

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Global Emission Reduction (GER) Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered offsets based on a basket of the following carbon offset sub-contracts: Base Carbon Contract (BCC), Forestry Carbon Contract (FCC), Prime Carbon Contract (PCC), and Carbon Capture Contract (CCC), where weightings are calculated and determined by the GER Supervisory Committee (GERSC), in accordance with the GER Governance and Methodology Protocol posted at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a> .  |
| <b>Contract Code</b>              | GERE  |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Unit of Trading</b>            | 1 contract  |
| <b>Contract Size</b>              | 1,000 Metric Tons (MTs) representing 1,000 Offsets  |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MT; Nodal T7: \$0.01 per MT   |
| <b>Settlement Price Precision</b> | \$0.01 per MT   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day  |
| <b>Contract Series</b>            | Monthly expirations for the current year, and the following two years. Annual December contracts for up to additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>Offsets eligible for delivery under each sub-contract are as below. The denomination of each subcontract is 1 metric ton of CO<sub>2</sub> or equivalent.</p> <p>Base Carbon Contract (BCC) – BCC covers carbon offsets for the entire spectrum of carbon reduction projects except for 1) Hydroelectric power production project activities with a generating capacity exceeding 20 MW, 2) Projects involving the destruction of nitrous oxide (N<sub>2</sub>O) from adipic acid production, and 3) Projects involving the destruction of trifluoromethane (HFC-23).</p> <p>Forestry Carbon Contract (FCC) – FCC covers carbon offsets generated by nature-based projects. Eligible offsets are:</p> <p>1) Verified Carbon Standard (VCS) - Carbon Emission Units from an approved VCS registry project verified under Agriculture, Forestry and Other Land Use (AFOLU) sector program methodologies accompanied by either Climate, Community and Biodiversity (CCB) Certification or Social Carbon certification or certifications issued under Verra’s Sustainable Development Verified Impact Standard (SD VISTA) program for at least 3 SDGs (including SDG 13: Climate Action)</p> <p>2) Gold Standard (GS) – Carbon Emission Units from an approved GS registry project verified under GS Land Use &amp; Forestry Requirements (including Agriculture &amp; Afforestation/Reforestation projects) accompanied by registry-approved SDG contributions for at least 3 SDGs (including SDG 13: Climate Action) under GS’s Gold Standard for the Global Goals (GS4GG)</p> <p>Prime Carbon Contract (PCC) – PCC covers carbon offsets issued with additional</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                   | SPECIFICATION   |
|------------------------|---|
|                        | <p>certifications for Sustainable Development Goal (SDG) co-benefits. Eligible offsets are:</p> <ol style="list-style-type: none"> <li>1) Verified Carbon Standard (VCS) – Carbon Emission Units from an approved VCS registry project accompanied by certifications issued under Verra’s Sustainable Development Verified Impact Standard (SD VISta) program for at least 3 SDGs (including SDG 13: Climate Action)</li> <li>2) Gold Standard (GS) – Carbon Emission Units from an approved GS registry project accompanied by registry-approved SDG contributions for at least 3 SDGs (including SDG 13: Climate Action) under GS’s Gold Standard for the Global Goals (GS4GG)</li> </ol> <p>Carbon Capture Contract (CCC) – Offsets must be issued and available for immediate cancellation. Eligible offsets are:</p> <ol style="list-style-type: none"> <li>1) one European Union Allowance (EUA), being the tradable unit under the European Union Emissions Trading Scheme (EU ETS)</li> <li>2) Verified Carbon Standard (VCS) – Carbon Emission Units from an approved VCS registry project registered under VERRA methodology VM0044 – Biochar Utilization In Soil and Non-Soil Applications or generated by a qualifying type of carbon removal project as determined by the GERSC.</li> </ol> <p>Delivery eligibility criteria for each subcontract is further defined in GER Governance and Methodology Protocol.</p> <p>GERSC will provide independent governance and review, monitor ongoing development, and conduct necessary amendment on the eligible deliverable products and registries in accordance with GER Governance and Methodology Protocol.</p> <p>The weightings of GER sub-contracts are calculated and determined by GERSC annually through the annual review in February of each review year. The amendment to the weightings will usually take effect in April of the review year, applicable from the April expiry of the review year to the March expiry of the following year.</p> <p>Current Weightings (Effective from March 24th, 2023 to April 15th, 2024):</p> <ul style="list-style-type: none"> <li>• Base Carbon Contract (BCC) – 52.3%</li> <li>• Forestry Carbon Contract (FCC) – 23.9%</li> <li>• Prime Carbon Contract (PCC) – 22.8%</li> <li>• Carbon Capture Contract (CCC) – 1%</li> </ul> <p>Eligible vintage start in January 1st, 2013 and later.</p> |
| <p><b>Registry</b></p> | <p>Any offset must be registered in any of the following registries: Gold Standard Impact Registry, Verra Registry, or European Union Emission Trading System Union Registry.</p> <p>GER Supervisory Committee (GERSC) will provide independent governance and review, monitor ongoing development, and conduct necessary amendment on the eligible deliverable products and registries in accordance with GER Governance and Methodology Protocol.</p>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                          | SPECIFICATION  |
|-------------------------------|--|
| <b>Daily Settlement Price</b> | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b> | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>               | 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.  |
| <b>Final Settlement Day</b>   | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>         | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>              | MAE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Massachusetts Class 1 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.   |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Bankable Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>              | MBE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 qualifying Tier 1 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable. |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                  | SPECIFICATION   |
|-----------------------|---|
|                       | 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 Nodal Clear business day)   |
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Massachusetts Solar Renewable Energy Certificates (“Massachusetts SREC”) where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.  |
| <b>Contract Code</b>              | MCE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10 MWh representing 10 Qualifying SRECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.  |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>              | MDE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 qualifying Tier 1 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable. |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day)                                       |



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Massachusetts Class 2 Renewable Energy Certificates (“Massachusetts Class 2 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>              | MEE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Massachusetts Class 2 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery.  |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>              | MGE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Massachusetts Class 2 WTE RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery.  |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2021

#### Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Maryland Tier 2 Renewable Energy Certificate (“Maryland Tier 2 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>              | MHE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 qualifying Tier 2 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.   |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Solar Renewable Energy Certificate Vintage 2023 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Massachusetts Solar Renewable Energy Certificates (“Massachusetts SREC”) where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.  |
| <b>Contract Code</b>              | MSG  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10 MWh representing 10 Qualifying SRECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the RPS Solar Carve Out Program (SREC I) requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.   |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Solar Renewable Energy Certificate Vintage 2024 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOL GIS for qualifying generation.   |
| <b>Contract Code</b>              | MSH  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10 MWh representing 10 Qualifying SRECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the RPS Solar Carve Out Program (SREC I) requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.   |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Ohio Non-Solar Renewable Energy Certificate Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.  |
| <b>Contract Code</b>              | OHE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Ohio Non-Solar RECs   |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.  |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Ohio Solar Renewable Energy Certificate Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.  |
| <b>Contract Code</b>              | OSE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10 MWh representing 10 Ohio SRECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>        | Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EE) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.   |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021

#### Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>              | PAE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 qualifying Tier 1 AECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>        | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.  |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Bankable Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.   |
| <b>Contract Code</b>              | NBE   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Unit of Trading</b>            | 1 contract  |
| <b>Contract Size</b>              | 100 MWh representing 100 New Jersey Class 1 RECs  |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh   |
| <b>Settlement Price Precision</b> | \$0.01 per MWh  |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day  |
| <b>Contract Series</b>            | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                   | 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.   |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day)              |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.  |
| <b>Contract Code</b>              | NJE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 New Jersey Class 1 RECs   |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>        | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.  |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey Solar Renewable Energy Certificate Vintage 2020 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.  |
| <b>Contract Code</b>              | NSD  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10 MWh representing 10 New Jersey SRECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.  |
| <b>Deliverable Product</b>        | New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.   |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021 Bankable Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>              | PBE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 qualifying Tier 1 AECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>        | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery.  |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Pennsylvania Alternative Energy Certificate Tier II Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.   |
| <b>Contract Code</b>              | PCE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 qualifying Tier II AECs   |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.  |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs.   |
| <b>Contract Code</b>              | PME  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Qualifying Class 1 RECs   |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>        | Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier. |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                  | SPECIFICATION  |
|-----------------------|--|
|                       | confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Pennsylvania Solar Alternative Energy Certificate Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Pennsylvania Solar Alternative Energy Credit (“Pennsylvania Solar AEC”) where a Solar AEC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| <b>Contract Code</b>              | PSE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10 MWh representing 10 qualifying SAECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>        | Pennsylvania Solar AECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier 1 Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213P.L. 1672 No. 213 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.   |
| <b>Registry</b>                   | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D4 Renewable Identification Numbers Vintage 2020 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RNB  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D5 Renewable Identification Numbers Vintage 2019 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")  |
| <b>Contract Code</b>              | ROA  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D5 Renewable Identification Numbers Vintage 2020 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")  |
| <b>Contract Code</b>              | ROB  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXH  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXI  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXJ  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXK  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXL  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXM  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXN  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D6 Renewable Identification Numbers Vintage 2019 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RMA  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D6 Renewable Identification Numbers Vintage 2020 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RMB  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D4 Renewable Identification Numbers Vintage 2019 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RNA  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D3 Renewable Identification Numbers Vintage 2019 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RPA  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D3 Renewable Identification Numbers Vintage 2020 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RPB  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN  |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                        | SPECIFICATION  |
|-----------------------------|--|
|                             | issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.   |
| <b>Final Settlement Day</b> | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>       | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.  |
| <b>Contract Code</b>              | TXG  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Unit of Trading</b>            | 1 contract   |
| <b>Contract Size</b>              | 100 MWh representing 100 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Price Fluctuation</b>  | Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh  |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day   |
| <b>Contract Series</b>            | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable.  |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | 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.  |
| <b>Final Settlement Day</b>       | The Final Settlement Day is the third Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day) |
| <b>Position Limit</b>             | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>                   | MAF  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 Massachusetts Class 1 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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)            |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Bankable Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>                   | MBF  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 qualifying Tier 1 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract or any prior vintage year that is bankable and can be used for compliance in the specified vintage year without limitation at the time of physical delivery. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable. |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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  |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                  | SPECIFICATION   |
|-----------------------|---|
|                       | 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)   |
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2022

#### Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Massachusetts Solar Renewable Energy Certificates ("Massachusetts SREC") where an SREC is an electronic certificate issued by NEPOOLGIS for qualifying generation.   |
| <b>Contract Code</b>                   | MCF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 10 MWh representing 10 Qualifying SRECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | Massachusetts SRECs eligible for delivery are those representing solar renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the solar requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage year designation that corresponds to the specified vintage of the expiring contract.           |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022

#### Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>                   | MDF  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 qualifying Tier 1 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy source requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under §§ 7-701 et seq of the Public Utilities Article of the Annotated Code of Maryland) and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. RECs originating from “black liquor” or any “product derived from black liquor,” as such terms are used in the Maryland Renewable Energy Portfolio Standard, are not deliverable. |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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)  |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Compliance Renewable Energy Certificate Class 2 Vintage 2022 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Massachusetts Class 2 Renewable Energy Certificates (“Massachusetts Class 2 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.   |
| <b>Contract Code</b>                   | MEF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 Massachusetts Class 2 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | Massachusetts Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in Massachusetts General Law c.25A, 11F(d)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 RECs generated from waste-to-energy are not eligible for delivery. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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)   |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Alternative Energy Certificate Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation.   |
| <b>Contract Code</b>                   | MFG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 Massachusetts AECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>             | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.  |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2022 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates ("Massachusetts Class 2 WTE REC") where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation.   |
| <b>Contract Code</b>                   | MGF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 Massachusetts Class 2 WTE RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>             | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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)   |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2022

#### Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Maryland Tier 2 Renewable Energy Certificate (“Maryland Tier 2 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| <b>Contract Code</b>                   | MHF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 qualifying Tier 2 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | Maryland Tier 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.      |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Massachusetts CES-E Certificate Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Massachusetts CES-E Certificates (“Massachusetts CES-E”) where a CES-E is an electronic certificate issued by NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>                   | MIG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 Massachusetts CES-E certificates   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>             | Massachusetts CES-E certificates eligible for delivery are those that meet the requirements of the Clean Energy Standard Expansion (CES-E) promulgated under 310 Code of Massachusetts Regulations (CMR) 7.75 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.  |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Maryland Solar Renewable Energy Certificate Vintage 2022 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Maryland Solar Renewable Energy Credits (“Maryland SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| <b>Contract Code</b>                   | MRF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 10 MWh representing 10 Maryland SRECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a Reporting Year designation that corresponds to the specified Energy Year of the expiring contract.      |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | MWB   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p> |
| <b>Registry</b>                   | Midwest Renewable Energy Tracking System (M-RETS)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | MWC   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p> |
| <b>Registry</b>                   | Midwest Renewable Energy Tracking System (M-RETS)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Back Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | MXB  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.</p> |
| <b>Registry</b>                   | Midwest Renewable Energy Tracking System (M-RETS)  |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | MXC  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.</p> |
| <b>Registry</b>                   | Midwest Renewable Energy Tracking System (M-RETS)  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | NCF   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Registry</b>                        | Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### National Renewable Energy Certificates from CRS Listed Wind Energy Facilities Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | NDF  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within either the ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.   |
| <b>Registry</b>                        | Any of the following registries: ERCOT Renewables Registry, Western Renewable Energy Generation Information System (WREGIS), North American Renewables Registry™ (NAR), or Midwest Renewable Energy Tracking System (M-RETS®)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Back Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | NKE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | NKF  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | NLE   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.  |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | NLF   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.  |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023

#### Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs.   |
| <b>Contract Code</b>              | NPG  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 100 MWh representing 100 qualifying Class 1 RECs   |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.01 per MWh   |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                   | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.  |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NEPOOL Quad Qualified Renewable Energy Certificate Class 1 Vintage 2023

#### Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1, Connecticut Class 1, New Hampshire Class 1, and Rhode Island New portions of the Renewable Portfolio Standard programs.   |
| <b>Contract Code</b>              | NQG  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 100 MWh representing 100 Qualifying Class 1 RECs   |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.01 per MWh   |
| <b>Settlement Price Precision</b> | \$0.01 per MWh   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>        | RECs eligible for delivery are those that simultaneously qualify in Massachusetts, Connecticut, New Hampshire and Rhode Island as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class 1 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class 1 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.   |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Hampshire Renewable Energy Certificate Class 1 Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered New Hampshire Class 1 Renewable Energy Certificates (“New Hampshire Class 1 REC”) where a New Hampshire Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| <b>Contract Code</b>                   | NRG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 New Hampshire Class 1 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | New Hampshire Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in New Hampshire RSA 362-F:4, I) eligible to meet Class 1 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F (excluding Useful Thermal Energy as defined in New Hampshire RSA 362-F:2, XV-a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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)   |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey Solar Renewable Energy Certificate Vintage 2021 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered New Jersey Solar Renewable Energy Certificates (“New Jersey SREC”) where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation.   |
| <b>Contract Code</b>                   | NSE   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 10 MWh representing 10 New Jersey SRECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.   |
| <b>Deliverable Product</b>             | New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.                                |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Hampshire Renewable Energy Certificate Class 3 Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered New Hampshire Class 3 Renewable Energy Certificates (“New Hampshire Class 3 REC”) where a New Hampshire Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| <b>Contract Code</b>                   | NTG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 New Hampshire Class 3 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | New Hampshire Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in New Hampshire RSA 362-F:4, III) eligible to meet Class 3 requirement of the Electric Renewable Portfolio Standard promulgated under New Hampshire RSA 362-F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.             |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2021 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | NUE   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | NUF   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2021 Front Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | NVE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.  |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from CRS Listed Solar Energy Facilities - Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | NVF  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year. |
| <b>Registry</b>                   | North American Renewables Registry™ (NAR)  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                   | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.  |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New York Renewable Energy Certificates Tier 1 Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Tier 1 Renewable Energy Certificates (REC) where a REC is an electronic certificate issued by the New York Generation Attribute Tracking System (NY-GATS) for generation qualifying as Tier 1 New Renewable Resources portions of the Clean Energy Standard.   |
| <b>Contract Code</b>                   | NYD   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 Qualifying Tier 1 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts from March of the vintage year through June following the vintage year.   |
| <b>Deliverable Product</b>             | RECs eligible for delivery are those which are eligible to meet the Tier 1 of the Renewable Energy Standard (RES) component of New York's Clean Energy Standard (CES) under the Climate Leadership and Community Protection Act (Climate Act). Tier 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.                       |
| <b>Registry</b>                        | New York Generation Attribute Tracking System (NY-GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Ohio Non-Solar Renewable Energy Certificate Vintage 2022 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Ohio Non-Solar Renewable Energy Certificates ("Ohio Non-Solar REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.   |
| <b>Contract Code</b>                   | OHF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 Ohio Non-Solar RECs  |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | Ohio RECs eligible for delivery are those generated from sources other than Solar which are eligible to meet the REC requirements specified in O.A.C. 4901:1-40-04, A under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.   |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Ohio Solar Renewable Energy Certificate Vintage 2022 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Ohio Solar Renewable Energy Certificates ("Ohio SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.   |
| <b>Contract Code</b>                   | OSF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 10 MWh representing 10 Ohio SRECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Ohio SRECs eligible for delivery are those which are eligible to meet the SREC requirements specified in O.A.C. 4901:1-40-04, A(1)5 (as defined in O.A.C. 4901:1-40-01(EE) and (FF)) under the Ohio Renewable Portfolio Standard promulgated under O.A.C. 4901:1-40 and issued by PJM GATS having an Energy Year designation that corresponds to the specified Energy Year of the expiring contract.                          |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2023

#### Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>                   | RCG  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 Connecticut Class 1 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(20)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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)  |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Connecticut Compliance Renewable Energy Certificate Class 2 Vintage 2023

#### Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered Connecticut Class 2 Renewable Energy Certificates (“Connecticut Class 2 REC”) where a Connecticut Class 2 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>                   | RDG  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 Connecticut Class 2 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Connecticut Class 2 RECs eligible for delivery are those representing Class 2 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(21)) eligible to meet Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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)  |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Connecticut Compliance Renewable Energy Certificate Class 3 Vintage 2023

#### Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered Connecticut Class 3 Renewable Energy Certificates ("Connecticut Class 3 REC") where a Connecticut Class 3 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>                   | REG  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 Connecticut Class 3 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | Connecticut Class 3 RECs eligible for delivery are those representing Class 3 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(38)) eligible to meet Class 3 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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)  |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Rhode Island New Renewable Energy Certificate Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Rhode Island New Renewable Energy Certificates (“Rhode Island New REC”) where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.  |
| <b>Contract Code</b>                   | RIG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Deliverable Product</b>             | Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | New England Power Pool Generation Information System (NEPOOL GIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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)   |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D6 Renewable Identification Numbers Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RMC  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D6 Renewable Identification Numbers Vintage 2022 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RMD  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D4 Renewable Identification Numbers Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RNC  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D4 Renewable Identification Numbers Vintage 2022 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RND  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D5 Renewable Identification Numbers Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")  |
| <b>Contract Code</b>              | ROC  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D5 Renewable Identification Numbers Vintage 2022 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")  |
| <b>Contract Code</b>              | ROD  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D3 Renewable Identification Numbers Vintage 2021 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RPC  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### D3 Renewable Identification Numbers Vintage 2022 Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)   |
| <b>Contract Code</b>              | RPD  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 10,000 RINs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.0001 per RIN   |
| <b>Settlement Price Precision</b> | \$0.0001 per RIN   |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Deliverable Product</b>        | <p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p> |
| <b>Registry</b>                   | EPA EMTS   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2022

#### Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered New Jersey Class 2 Renewable Energy Certificates ("New Jersey Class 2 REC") where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.   |
| <b>Contract Code</b>                   | SGF   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 New Jersey Class 2 RECs  |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>             | New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form. |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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)   |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2023

#### Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered New Jersey Class 2 Renewable Energy Certificates (“New Jersey Class 2 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.   |
| <b>Contract Code</b>                   | SGG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 New Jersey Class 2 RECs  |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>             | New Jersey Class 2 RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form. |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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)   |

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

| <b>ITEM</b>           | <b>SPECIFICATION</b>  |
|-----------------------|---|
| <b>Position Limit</b> | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | TBE   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| <b>Registry</b>                   | ERCOT Renewables Registry   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | TBF   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| <b>Registry</b>                   | ERCOT Renewables Registry   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Front Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | TFE  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year. |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | TFF  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | Texas RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a> . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a> . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year. |
| <b>Registry</b>                   | ERCOT Renewables Registry  |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2021 Front Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | TSB  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | <p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.  |
| <b>Registry</b>                        | ERCOT Renewables Registry   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION  |
|-----------------------------------|--|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.   |
| <b>Contract Code</b>              | TSC  |
| <b>Settlement Method</b>          | Physical Delivery  |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>            | 1 lot  |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums  |
| <b>Currency</b>                   | US Dollars   |
| <b>Minimum Tick</b>               | \$0.001 per MWh  |
| <b>Settlement Price Precision</b> | \$0.001 per MWh  |
| <b>Last Trading Day</b>           | 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.   |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>        | <p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs and CPs acceptable for</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.  |
| <b>Registry</b>                        | ERCOT Renewables Registry   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2021 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | TTB   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.  |
| <b>Registry</b>                        | ERCOT Renewables Registry   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | TTC   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>The deliverable product for each single contract is 1,000 eligible RECs and, if required by the Green-e® certification program, 1,000 eligible Compliance Premiums (CPs). Texas RECs and CPs eligible for delivery are those which meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from solar energy production technology.</p> <p>RECs and CPs delivered must be from facilities that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs and CPs. RECs and, if required, the matching CPs must be from the same facility and satisfy the same Green-e® Energy vintage requirement. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs and CPs acceptable for delivery are those that were issued for generation occurring in the last six calendar</p> |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
|  | months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.  |
| <b>Registry</b>                        | ERCOT Renewables Registry   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California PCC 3 REC Vintage 2023 Future

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Contract Description</b>            | Physically delivered Renewable Energy Certificates (RECs) issued by the Western Renewable Energy Generation Information System (WREGIS) for qualifying production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16   |
| <b>Contract Code</b>                   | WAG   |
| <b>Settlement Method</b>               | Physical Delivery   |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>                 | 1 lot   |
| <b>Lot Size</b>                        | 100 MWh representing 100 RECs   |
| <b>Currency</b>                        | US Dollars  |
| <b>Minimum Tick</b>                    | \$0.01 per MWh  |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh  |
| <b>Last Trading Day</b>                | 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.  |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>                 | Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Deliverable Product</b>             | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category (PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and issued by WREGIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.                              |
| <b>Registry</b>                        | Western Renewable Energy Generation Information System (WREGIS)   |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### District of Columbia Renewable Energy Certificate Tier 1 Vintage 2022 Future

| ITEM                                   | SPECIFICATION  |
|--|--|
| <b>Contract Description</b>            | Physically delivered District of Columbia Tier 1 Renewable Energy Certificate (“District of Columbia Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation.   |
| <b>Contract Code</b>                   | WDF  |
| <b>Settlement Method</b>               | Physical Delivery  |
| <b>Hours of Trading</b>                | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Unit of Trading</b>                 | 1 lot  |
| <b>Lot Size</b>                        | 100 MWh representing 100 qualifying Tier 1 RECs  |
| <b>Currency</b>                        | US Dollars   |
| <b>Minimum Tick</b>                    | \$0.01 per MWh   |
| <b>Settlement Price Precision</b>      | \$0.01 per MWh   |
| <b>Last Trading Day</b>                | 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.   |
| <b>Delivery Day</b>                    | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)   |
| <b>Contract Series</b>                 | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Deliverable Product</b>             | District of Columbia Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirements specified in D.C. Official Code §34-1431 (15) under the District of Columbia Renewable Portfolio Standard promulgated under D.C. Official Code § 34-1432 and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| <b>Registry</b>                        | PJM-EIS Generation Attribute Tracking System (PJM GATS)  |
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate  |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day   |
| <b>Delivery</b>                        | 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.  |
| <b>Final Settlement (Payment) Date</b> | 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)        |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | WME   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs.</p> <p>Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p> |
| <b>Registry</b>                   | Western Renewable Energy Generation Information System (WREGIS)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Front Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | WMF   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs.</p> <p>Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p> |
| <b>Registry</b>                   | Western Renewable Energy Generation Information System (WREGIS)   |
| <b>Daily Settlement Price</b>     | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>     | The Daily Settlement Price on the Last Trading Day  |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

Delisted



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2021 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | WNE   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.</p> |
| <b>Registry</b>                   | Western Renewable Energy Generation Information System (WREGIS)   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### WREGIS Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2022 Back Half Future

| ITEM                              | SPECIFICATION   |
|-----------------------------------|---|
| <b>Contract Description</b>       | Physically delivered Renewable Energy Certificates (REC) issued by Western Renewable Energy Generation Information System (WREGIS) for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.  |
| <b>Contract Code</b>              | WNF   |
| <b>Settlement Method</b>          | Physical Delivery   |
| <b>Hours of Trading</b>           | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>   |
| <b>Unit of Trading</b>            | 1 lot   |
| <b>Lot Size</b>                   | 1,000 MWh representing 1,000 RECs   |
| <b>Currency</b>                   | US Dollars  |
| <b>Minimum Tick</b>               | \$0.001 per MWh   |
| <b>Settlement Price Precision</b> | \$0.001 per MWh   |
| <b>Last Trading Day</b>           | 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.  |
| <b>Delivery Day</b>               | Three Business Days after the Last Trading Day (Last Business Day of the delivery month)  |
| <b>Contract Series</b>            | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Deliverable Product</b>        | <p>RECs delivered must be issued by and delivered within WREGIS for qualifying wind energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS Listed Facilities.</p> |
| <b>Registry</b>                   | Western Renewable Energy Generation Information System (WREGIS)   |

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

| ITEM                                   | SPECIFICATION   |
|--|---|
| <b>Daily Settlement Price</b>          | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate   |
| <b>Final Settlement Price</b>          | The Daily Settlement Price on the Last Trading Day  |
| <b>Delivery</b>                        | 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.   |
| <b>Final Settlement (Payment) Date</b> | 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) |
| <b>Position Limit</b>                  | <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>   |

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2021**  
**Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MAE  |
| <b>Underlying Futures Contract</b>          | Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | MAE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021**  
**Bankable Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Bankable Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MBE  |
| <b>Underlying Futures Contract</b>          | Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Bankable Future   |
| <b>Contract Code For Underlying Futures</b> | MBE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2021**  
**Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MCE  |
| <b>Underlying Futures Contract</b>          | Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | MCE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MDE  |
| <b>Underlying Futures Contract</b>          | Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | MDE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**Massachusetts Solar Renewable Energy Certificate Vintage 2023 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Massachusetts Solar Renewable Energy Certificate Vintage 2023 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MSG  |
| <b>Underlying Futures Contract</b>          | Massachusetts Solar Renewable Energy Certificate Vintage 2023 Future   |
| <b>Contract Code For Underlying Futures</b> | MSG  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Massachusetts Solar Renewable Energy Certificate Vintage 2024 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Massachusetts Solar Renewable Energy Certificate Vintage 2024 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MSH  |
| <b>Underlying Futures Contract</b>          | Massachusetts Solar Renewable Energy Certificate Vintage 2024 Future   |
| <b>Contract Code For Underlying Futures</b> | MSH  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021  
Bankable Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Bankable Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | NBE  |
| <b>Underlying Futures Contract</b>          | New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Bankable Future  |
| <b>Contract Code For Underlying Futures</b> | NBE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | NJE  |
| <b>Underlying Futures Contract</b>          | New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2021 Future   |
| <b>Contract Code For Underlying Futures</b> | NJE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**New Jersey Solar Renewable Energy Certificate Vintage 2020 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the New Jersey Solar Renewable Energy Certificate Vintage 2020 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | NSD  |
| <b>Underlying Futures Contract</b>          | New Jersey Solar Renewable Energy Certificate Vintage 2020 Future  |
| <b>Contract Code For Underlying Futures</b> | NSD  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021**  
**Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | PAE  |
| <b>Underlying Futures Contract</b>          | Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | PAE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021**  
**Bankable Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021 Bankable Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | PBE  |
| <b>Underlying Futures Contract</b>          | Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2021 Bankable Future   |
| <b>Contract Code For Underlying Futures</b> | PBE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Pennsylvania Alternative Energy Certificate Tier II Vintage 2021 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Pennsylvania Alternative Energy Certificate Tier II Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | PCE  |
| <b>Underlying Futures Contract</b>          | Pennsylvania Alternative Energy Certificate Tier II Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | PCE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2021 Option**  
**(Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | PME  |
| <b>Underlying Futures Contract</b>          | PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | PME  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Pennsylvania Solar Alternative Energy Certificate Vintage 2021 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Pennsylvania Solar Alternative Energy Certificate Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | PSE  |
| <b>Underlying Futures Contract</b>          | Pennsylvania Solar Alternative Energy Certificate Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | PSE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D6 Renewable Identification Numbers Vintage 2019 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D6 Renewable Identification Numbers Vintage 2019 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RMA  |
| <b>Underlying Futures Contract</b>          | D6 Renewable Identification Numbers Vintage 2019 Future  |
| <b>Contract Code For Underlying Futures</b> | RMA  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D6 Renewable Identification Numbers Vintage 2020 Option (Futures Style  
Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the D6 Renewable Identification Numbers Vintage 2020 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RMB  |
| <b>Underlying Futures Contract</b>          | D6 Renewable Identification Numbers Vintage 2020 Future  |
| <b>Contract Code For Underlying Futures</b> | RMB  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D4 Renewable Identification Numbers Vintage 2019 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D4 Renewable Identification Numbers Vintage 2019 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RNA  |
| <b>Underlying Futures Contract</b>          | D4 Renewable Identification Numbers Vintage 2019 Future  |
| <b>Contract Code For Underlying Futures</b> | RNA  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D4 Renewable Identification Numbers Vintage 2020 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D4 Renewable Identification Numbers Vintage 2020 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RNB  |
| <b>Underlying Futures Contract</b>          | D4 Renewable Identification Numbers Vintage 2020 Future  |
| <b>Contract Code For Underlying Futures</b> | RNB  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D5 Renewable Identification Numbers Vintage 2019 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D5 Renewable Identification Numbers Vintage 2019 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | ROA  |
| <b>Underlying Futures Contract</b>          | D5 Renewable Identification Numbers Vintage 2019 Future  |
| <b>Contract Code For Underlying Futures</b> | ROA  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D5 Renewable Identification Numbers Vintage 2020 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D5 Renewable Identification Numbers Vintage 2020 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | ROB  |
| <b>Underlying Futures Contract</b>          | D5 Renewable Identification Numbers Vintage 2020 Future  |
| <b>Contract Code For Underlying Futures</b> | ROB  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**D3 Renewable Identification Numbers Vintage 2019 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D3 Renewable Identification Numbers Vintage 2019 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RPA  |
| <b>Underlying Futures Contract</b>          | D3 Renewable Identification Numbers Vintage 2019 Future  |
| <b>Contract Code For Underlying Futures</b> | RPA  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D3 Renewable Identification Numbers Vintage 2020 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D3 Renewable Identification Numbers Vintage 2020 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RPB  |
| <b>Underlying Futures Contract</b>          | D3 Renewable Identification Numbers Vintage 2020 Future  |
| <b>Contract Code For Underlying Futures</b> | RPB  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXG  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Future   |
| <b>Contract Code For Underlying Futures</b> | TXG  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXH  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Future   |
| <b>Contract Code For Underlying Futures</b> | TXH  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXI  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Future   |
| <b>Contract Code For Underlying Futures</b> | TXI  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXJ  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Future   |
| <b>Contract Code For Underlying Futures</b> | TXJ  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXK  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Future   |
| <b>Contract Code For Underlying Futures</b> | TXK  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXL  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Future   |
| <b>Contract Code For Underlying Futures</b> | TXL  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXM  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Future   |
| <b>Contract Code For Underlying Futures</b> | TXM  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Option**  
**(Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TXN  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Future   |
| <b>Contract Code For Underlying Futures</b> | TXN  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2022**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MAF  |
| <b>Underlying Futures Contract</b>          | Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | MAF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022**  
**Bankable Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Bankable Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MBF  |
| <b>Underlying Futures Contract</b>          | Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Bankable Future   |
| <b>Contract Code For Underlying Futures</b> | MBF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2022**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MCF  |
| <b>Underlying Futures Contract</b>          | Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | MCF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Jul, Aug, Oct, Nov of the vintage year. Jan, Feb, Apr, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MDF  |
| <b>Underlying Futures Contract</b>          | Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | MDF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Maryland Solar Renewable Energy Certificate Vintage 2022 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the Maryland Solar Renewable Energy Certificate Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | MRF  |
| <b>Underlying Futures Contract</b>          | Maryland Solar Renewable Energy Certificate Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | MRF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly from June of the vintage year through the following February, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | NPG  |
| <b>Underlying Futures Contract</b>          | NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future   |
| <b>Contract Code For Underlying Futures</b> | NPG  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**New Jersey Solar Renewable Energy Certificate Vintage 2021 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the New Jersey Solar Renewable Energy Certificate Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | NSE  |
| <b>Underlying Futures Contract</b>          | New Jersey Solar Renewable Energy Certificate Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | NSE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$1.00 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | Monthly contracts beginning with September of the year prior to the vintage year, through August of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2023**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RCG  |
| <b>Underlying Futures Contract</b>          | Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2023 Future  |
| <b>Contract Code For Underlying Futures</b> | RCG  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.  |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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.  |
| <b>Contract Series</b>                      | One May contract of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.  |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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.  |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D6 Renewable Identification Numbers Vintage 2021 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D6 Renewable Identification Numbers Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RMC  |
| <b>Underlying Futures Contract</b>          | D6 Renewable Identification Numbers Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | RMC  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D6 Renewable Identification Numbers Vintage 2022 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D6 Renewable Identification Numbers Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RMD  |
| <b>Underlying Futures Contract</b>          | D6 Renewable Identification Numbers Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | RMD  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D4 Renewable Identification Numbers Vintage 2021 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D4 Renewable Identification Numbers Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RNC  |
| <b>Underlying Futures Contract</b>          | D4 Renewable Identification Numbers Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | RNC  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D4 Renewable Identification Numbers Vintage 2022 Option (Futures Style  
Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the D4 Renewable Identification Numbers Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RND  |
| <b>Underlying Futures Contract</b>          | D4 Renewable Identification Numbers Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | RND  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D5 Renewable Identification Numbers Vintage 2021 Option (Futures Style  
Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the D5 Renewable Identification Numbers Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | ROC  |
| <b>Underlying Futures Contract</b>          | D5 Renewable Identification Numbers Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | ROC  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D5 Renewable Identification Numbers Vintage 2022 Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the D5 Renewable Identification Numbers Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | ROD  |
| <b>Underlying Futures Contract</b>          | D5 Renewable Identification Numbers Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | ROD  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**D3 Renewable Identification Numbers Vintage 2021 Option (Futures Style  
Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D3 Renewable Identification Numbers Vintage 2021 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RPC  |
| <b>Underlying Futures Contract</b>          | D3 Renewable Identification Numbers Vintage 2021 Future  |
| <b>Contract Code For Underlying Futures</b> | RPC  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**D3 Renewable Identification Numbers Vintage 2022 Option (Futures Style Margining)**

| <b>ITEM</b>                                 | <b>SPECIFICATION</b>   |
|---|--|
| <b>Contract Description</b>                 | An option of the D3 Renewable Identification Numbers Vintage 2022 Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | RPD  |
| <b>Underlying Futures Contract</b>          | D3 Renewable Identification Numbers Vintage 2022 Future  |
| <b>Contract Code For Underlying Futures</b> | RPD  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.001 increments                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.0001 per Renewable Identification Number   |
| <b>Settlement Price Precision</b>           | \$0.0001 per Renewable Identification Number   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2023**  
**Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2023 Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | SGG  |
| <b>Underlying Futures Contract</b>          | New Jersey Compliance Renewable Energy Certificate Class 2 Vintage 2023 Future   |
| <b>Contract Code For Underlying Futures</b> | SGG  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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.                         |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per MWh  |
| <b>Settlement Price Precision</b>           | \$0.001 per MWh  |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts for Jun, Jul, and Aug of the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021**  
**Back Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Back Half Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TBE  |
| <b>Underlying Futures Contract</b>          | Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Back Half Future  |
| <b>Contract Code For Underlying Futures</b> | TBE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per REC  |
| <b>Settlement Price Precision</b>           | \$0.001 per REC  |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022**  
**Back Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Back Half Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TBF  |
| <b>Underlying Futures Contract</b>          | Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Back Half Future  |
| <b>Contract Code For Underlying Futures</b> | TBF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per REC  |
| <b>Settlement Price Precision</b>           | \$0.001 per REC  |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021**  
**Front Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Front Half Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TFE  |
| <b>Underlying Futures Contract</b>          | Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Front Half Future   |
| <b>Contract Code For Underlying Futures</b> | TFE  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per REC  |
| <b>Settlement Price Precision</b>           | \$0.001 per REC  |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022**  
**Front Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Front Half Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TFF  |
| <b>Underlying Futures Contract</b>          | Texas Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Front Half Future   |
| <b>Contract Code For Underlying Futures</b> | TFF  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per REC  |
| <b>Settlement Price Precision</b>           | \$0.001 per REC  |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2021 Front Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Front Half Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TSB  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Front Half Future  |
| <b>Contract Code For Underlying Futures</b> | TSB  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per SREC   |
| <b>Settlement Price Precision</b>           | \$0.001 per SREC   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |



**Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2022 Front Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Front Half Future   |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TSC  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Front Half Future  |
| <b>Contract Code For Underlying Futures</b> | TSC  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per SREC   |
| <b>Settlement Price Precision</b>           | \$0.001 per SREC   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2021 Back Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Back Half Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TTB  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Back Half Future   |
| <b>Contract Code For Underlying Futures</b> | TTB  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per SREC   |
| <b>Settlement Price Precision</b>           | \$0.001 per SREC   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

**Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities - Vintage 2022 Back Half Option (Futures Style Margining)**

| ITEM  | SPECIFICATION  |
|---|--|
| <b>Contract Description</b>                 | An option of the Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Back Half Future  |
| <b>Option Style</b>                         | European   |
| <b>Option Contract Code</b>                 | TTC  |
| <b>Underlying Futures Contract</b>          | Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2022 Back Half Future   |
| <b>Contract Code For Underlying Futures</b> | TTC  |
| <b>Hours of Trading</b>                     | As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>  |
| <b>Contract Size per Lot</b>                | 1 lot of the Underlying Contract   |
| <b>Unit of Trading</b>                      | 1 lot, as defined in Contract Size per lot   |
| <b>Strike Price</b>                         | 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 \$0.01 increments                          |
| <b>Currency</b>                             | US Dollars   |
| <b>Minimum Tick</b>                         | \$0.001 per SREC   |
| <b>Settlement Price Precision</b>           | \$0.001 per SREC   |
| <b>Last Trading Day</b>                     | 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   |
| <b>Contract Series</b>                      | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| <b>Premium/NLV</b>                          | The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.   |
| <b>Daily Settlement Price</b>               | Determined by the Exchange based on Exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate   |
| <b>Exercise</b>                             | 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   |
| <b>Settlement Method</b>                    | Exercise into Underlying Contracts   |
| <b>Position Limit</b>                       | Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at <a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a> |

Delisted