

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Ohio Non-Solar Renewable Energy Certificate Vintage 2030 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>	OHN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 Ohio Non-Solar RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <u>Business Day/Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	OSE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10 MWh representing 10 Ohio SRECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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(E) and (F)) 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business-DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10 MWh representing 10 Ohio SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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(E) and (F)) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business-DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2023 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>	OSG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10 MWh representing 10 Ohio SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 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>	OSH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 Ohio SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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(E) and (F)) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	OSI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 Ohio SRECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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(E) and (F)) 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026 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>	OSJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10 MWh representing 10 Ohio SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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(E) and (F)) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	PAE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2022 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PAF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2023

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PAG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PAH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PAI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2027

#### Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2029

#### 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>	PAM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2031 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAO
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAP
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2033

#### Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAQ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAR
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2035

#### Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJMGATS for qualifying generation.
Contract Code	PAS
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	PBE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am</u> (EPT)) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2022 Bankable Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PBF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT)) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2023 Bankable Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PBG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am</u> (EPT)) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Bankable Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PBH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:45am</u> (EPT)) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 Bankable Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PBI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT)) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum <del>Tick</del> Price Fluctuation	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <u>Date</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>lot</del> <u>Contract</u> Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum <del>Tick</del> Price Fluctuation	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <u>Date</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum <del>Tick</del> Price Fluctuation	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <u>Date</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
Minimum <del>Tick Price</del> Fluctuation	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>lot</del> <u>Contract</u> Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Alternative Energy Certificate Tier II Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PCN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier II AECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next</del> Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2031 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2032 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2033 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJQ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2034 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJR
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Quad-Qualified Renewable Energy Certificates Class 1 Vintage 2035 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Tier 1 and Class 1 Renewable Energy Certificates 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 Virginia Renewable Portfolio Standard program, Pennsylvania and Maryland Tier 1 portions of the Renewable Portfolio Standard, and New Jersey Class 1 portion of the Renewable Portfolio Standard programs (“Class 1 RECs”).
<b>Contract Code</b>	PJS
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract Size</u>	100 MWh representing 100 Qualifying RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey, Maryland, and Virginia where; 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; and the Virginia requirements are specified in the RPS Statute §56-585.5 of the Code of Virginia. 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 and Virginia 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

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2022 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>	PMF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2023 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>	PMG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2024 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>	PMH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2025 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>	PMI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2026 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>	PMJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year three years following the vintage year. The Exchange may list any other calendar month expiry 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 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>	PMK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business DaysDay</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 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>	PML
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 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>	PMM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 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>	PMN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2031 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>	PMO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2032 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>	PMP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2033 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>	PMQ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business DaysDay</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2034 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>	PMR
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2035 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>	PMS
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Qualifying Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business DaysDay</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Pennsylvania Solar Alternative Energy Certificate Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PSE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PSF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years and Jan, Feb of 2024. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2023 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>	PSG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2024 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>	PSH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PSI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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 213 P.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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PSJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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 213 P.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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2027 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>	PSK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2028 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>	PSL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2029 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>	PSM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2030 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>	PSN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PSO
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 213 P.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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am-45am (EPT)</u> on the third <u>Business Day</u> <del>Nodal Clear business day</del> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2032 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>	PSP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	PSQ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 213 P.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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2034 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>	PSR
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Alternative Energy Certificate Vintage 2035 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>	PSS
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SAECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 213 P.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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Regional Greenhouse Gas Initiative Allowance Auction Clearing Price

ITEM	SPECIFICATION
<b>Contract Description</b>	The Regional Greenhouse Gas Initiative (RGGI) Allowance Auction Clearing Price (ACP) contract is a cleared market for RGGI futures contracts at a premium or discount to the Clearing Price as published in the RGGI Inc. Market Monitor Report of the respective RGGI Auction.
<b>Contract Code</b>	RAC
<b>Settlement Method</b>	Exercise into underlying contract
<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 contract
<b>Contract Size</b>	1 Regional Greenhouse Gas Initiative futures contract, representing 1,000 Regional Greenhouse Gas Initiative Allowances
<b>Currency</b>	US Dollars
<b>Minimum Tick Price Fluctuation</b>	Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.001 per RGGI CO2 Allowance
<b>Settlement Price Precision</b>	\$0.001 per RGGI CO2 Allowance
<b>Last Trading Day</b>	<p>Trading shall cease at 10:00 am (EPT) on the day on which the Market Monitor Report ("Report") for the specified auction is scheduled to be released as determined by RGGI in the Auction Notice ("Notice").</p> <p>If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 10:00 am (EPT) of a business day prior to the LTD of the eligible RGGI futures contract (defined below).</p>
<b>Delivery Day</b>	Same as the Last Trading Day
<b>Contract Series</b>	Monthly expiries listed for Mar, Jun, Sep, and Dec of the current year and next year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>Upon contract expiration, all parties with open positions in the ACP contract will establish equivalent long or short futures positions in the eligible RGGI futures contract. The eligible RGGI futures contract is the futures contract with a vintage equal to the current calendar year and an expiry month equal to the month of allowance transfer from the specified auction.</p> <p>Open positions in the eligible RGGI futures contract shall be priced at the respective Auction Clearing Price as published by RGGI in the Market Monitor Report ("Report").</p> <p>In the event that the specified auction is cancelled, or no Auction Clearing Price is published, an alternative settlement shall be determined by the Exchange.</p>
<b>Registry</b>	RGGI CO2 Allowance Tracking System (RGGI-COATS)
<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; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	The Final Settlement Day is the same as the Last Trading Day. (If the delivery is completed by approximately 11:15 am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15 am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Nodal Clear Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	RCG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2027 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2028 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2029

#### 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>	RCM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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(26)) 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2030 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2031 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCO
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> Date Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2032 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCP
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2033

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCQ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2034 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCR
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2035

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RCS
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 1 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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 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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2023

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RDG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RDH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2025

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RDI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RDJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>lot</del> <u>Contract Size</u>	100 MWh representing 100 Connecticut Class 3 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	REH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025

#### 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>	REI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>lot</del> <u>Contract Size</u>	100 MWh representing 100 Connecticut Class 3 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	REJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2027 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	REK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2028 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	REL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2029 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	REM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2030

#### Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	REN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Connecticut Class 3 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>4:55am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Low Carbon Fuel Standard Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Low Carbon Fuel Standard (“LCFS”) Credits issued by the California Air Resources Board
Contract Code	RFC
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 LCFS Credits
Currency	US Dollars
<del>Minimum Tick</del> Price Fluctuation	<u>Block: \$0.01 per LCFS Credit; Nodal T7: \$0.01 per LCFS Credit</u>
Settlement Price Precision	\$0.01 per LCFS Credit
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly contracts for the current and coming calendar year plus the end month of each quarter for the next ten years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	LCFS Credits eligible for delivery are those specified under Title 17, California Code of Regulations, sections 95480-95503 (the LCFS rule) equal to the contract size delivered through the LCFS Reporting Tool and Credit Bank & Transfer System (LRT-CBTS) operated by the California Air Resources Board.
Registry	LCFS Reporting Tool and Credit Bank & Transfer System (LRT-CBTS) operated by the California Air Resources Board
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day, which shall be not more than the maximum price imposed by the California Air Resources Board for the physical transfer of LCFS credits, which the California Air Resources Board will adjust annually for the rate of inflation.
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement ( <del>Payment</del> ) <del>Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Regional Greenhouse Gas Initiative Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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

### Regional Greenhouse Gas Initiative Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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

### Regional Greenhouse Gas Initiative Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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

### Regional Greenhouse Gas Initiative Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly expiries beginning with Jan of the vintage year through Dec of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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

### Regional Greenhouse Gas Initiative Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block:</del> \$0.001 per RGGI CO2 Allowance; <u>Nodal T7 :\$0.001 per RGGI CO2 Allowance</u>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Jan of the vintage year through Dec of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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

### Regional Greenhouse Gas Initiative Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Jan of the vintage year through Dec of the year three years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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

### Regional Greenhouse Gas Initiative Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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

### Regional Greenhouse Gas Initiative Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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

### Regional Greenhouse Gas Initiative Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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

### Regional Greenhouse Gas Initiative Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances (“RGGI CO2 allowances”)
Contract Code	RGN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	1,000 RGGI CO2 Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per RGGI CO2 Allowance; Nodal T7 :\$0.001 per RGGI CO2 Allowance</del>
Settlement Price Precision	\$0.001 per RGGI CO2 Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly contracts starting from March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years.
Deliverable Product	RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System (“RGGI-COATS”). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year.
Registry	RGGI CO2 Allowance Tracking System (RGGI-COATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	RIH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum <del>Tick</del> Price Fluctuation	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <u>Date</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 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>	RII
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	<p>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 <del>Delivery and Settlement</del> <u>and Delivery</u>) of the Nodal Clear Rulebook.</p>
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<p><del>Three or four</del><u>The Final Settlement Day is the third</u> Business <del>Days</del><u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2023 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>	RME
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 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>	RMF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 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>	RMG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Carbon Removal Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered futures contract for carbon removal units issued to projects which remove and sequester atmospheric carbon dioxide. Eligible projects include those from agriculture, forestry, and other land uses, as well as certain technological based projects which capture, remove and/or destroy greenhouse gas in the atmosphere.
<b>Contract Code</b>	RMV
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MT; Nodal T7: \$0.01 per MT</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>Removal units eligible to be delivered are those issued to projects using a qualifying carbon removal methodology. Qualifying project methodologies include those for removal activities focused on nature-based and technology-based solutions. At the time of delivery, removal units eligible for delivery must be generated from a project using a methodology that is listed by the exchange. Prospective methodologies which generate removal units and are identified as removal units by the eligible registry are deliverable into this contract:</p> <p>Verra Registry:</p> <ol style="list-style-type: none"> <li>1. AR-ACM0001</li> <li>2. AR-ACM0002</li> <li>3. AR-ACM0003</li> <li>4. AR-AM0002</li> <li>5. AR-AM0003</li> <li>6. AR-AM0005</li> <li>7. AR-AM0007</li> <li>8. AR-AM0014</li> <li>9. AR-AMS0001</li> <li>10. AR-AMS0002</li> <li>11. AR-AMS0003</li> <li>12. AR-AMS0004</li> <li>13. AR-AMS0005</li> </ol>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	<p>14. AR-AMS0006 15. AR-AMS0007</p> <p>Gold Standard Impact Registry: 1. Afforestation/Reforestation GHG Emissions Reduction &amp; Sequestration Methodology V1.0</p> <p>American Carbon Registry: 1. Afforestation and Reforestation of Degraded Lands</p> <p>Removal units eligible to be delivered are those issued uniquely for carbon removal activities within the project. Volumes issued for comingled project activities which are not uniquely allocated to the removal portion of the project are not eligible for delivery.</p> <p>Eligible vintages for delivery are those of the 2016 vintage and later. Where an offset vintage period spans more than one calendar year, the vintage of the offset is defined by the start year of the vintage period.</p>
<b>Registry</b>	One or more of the following registries: Verra Registry, Gold Standard Impact Registry, and American Carbon 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 ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2023 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>	RNE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2024 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>	RNF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2025 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>	RNG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### D5 Renewable Identification Numbers Vintage 2023 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>	ROE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### D5 Renewable Identification Numbers Vintage 2024 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>	ROF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### D5 Renewable Identification Numbers Vintage 2025 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>	ROG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### D3 Renewable Identification Numbers Vintage 2023 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>	RPE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### D3 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	10,000 RINs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</del>
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	<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>
Registry	EPA EMTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### D3 Renewable Identification Numbers Vintage 2025 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>	RPG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	10,000 RINs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.0001 per RIN; Nodal T7: \$0.0001 per RIN</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Renewable Natural Gas Certificate Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered electronic Renewable Thermal Certificates (RTCs™) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying renewable natural gas (RNG) or biomethane injection into a distribution or interstate natural gas pipeline in the United States.
<b>Contract Code</b>	RTC
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 Dekatherm (dth) representing 1,000 RTCs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per dth; Nodal T7: \$0.01 per dth</del>
<b>Settlement Price Precision</b>	\$0.01 per dth
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Quarterly contracts for the current year plus two additional years and annual December contracts for up to an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>Renewable Thermal Certificates (RTCs) eligible to be delivered must be issued by the Midwest Renewable Energy Tracking System (M-RETS®) for renewable natural gas or biomethane injection into a distribution or interstate natural gas pipeline in the United States for volumes equal to the contract size.</p> <p>To be recognized as renewable natural gas for the purpose of M-RETS registration and deliverability into this contract, the biomethane must be produced from the anaerobic decomposition of organic material, including co-digestion at a landfill, livestock manure digester or wastewater treatment plant; or, produced from the non-combustion thermal conversion of any of the following materials:</p> <ol style="list-style-type: none"> <li>(1) Agricultural crop residues.</li> <li>(2) Bark, lawn, yard, and garden clippings.</li> <li>(3) Leaves, silvicultural residue, and tree and brush prunings.</li> <li>(4) Wood, wood chips, and wood waste.</li> <li>(5) Nonrecyclable pulp or nonrecyclable paper materials.</li> <li>(6) Livestock waste.</li> <li>(7) Municipal sewage sludge or biosolids</li> </ol> <p>Eligibility for delivery of RNG-based RTCs from anaerobic decomposition (including co-digestion) at landfills, livestock manure digesters and wastewater facilities is</p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	<p>automatic.</p> <p>For RNG RTCs produced from the non-combustion thermal conversion of biomass, eligible volumes must be accompanied by a carbon intensity report registered with M-RETS confirming a lifecycle carbon intensity of no more than 40 gCo2e/MJ at the point of injection into the distribution or interstate pipeline system. Acceptable models include GHG Genius, California Air Resources Board’s Low Carbon Fuel Standard CA-GREET and Argonne National Laboratory’s GREET.</p> <p>Eligible RNG-based RTCs for delivery must be verified by an Independent Reporting Entity that is registered with M-RETS and authorized by the Exchange based on verified volumes of RNG injected into the distribution or interstate pipeline system using revenue grade meters.</p> <p>Consistent with the definition included in Center for Resource Solutions’ (CRS) Green-e® Renewable Fuel Standard, the eligible generation year of the RNG deliverable into this contract is determined by the transaction year of the RTCs where the transaction year is the year of the expiring contract.</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
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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:<del>30am</del> <u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u>)</p>
<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 2 Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2 Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly expiries beginning with Aug of the year prior to the vintage year through Oct of the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2 Vintage 2027 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2 Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2 Vintage 2029 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2 Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	SGN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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

### Washington Carbon Allowance Specific Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	SVG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year beginning with August 2023, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Washington Carbon Allowance Specific Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	SVH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year beginning with April 2024, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Washington Carbon Allowance Specific Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	SVI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year beginning with April 2025, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Washington Carbon Allowance Specific Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	SVJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year beginning with August 2023, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Washington Carbon Allowance Specific Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	SVK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year beginning with July 2024, plus an additional 3 years. The exchange may list any other calendar month contract off the standard listing for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2021 Back Half Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TBE
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	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.
Deliverable Product	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 green-e.org 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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 green-e.org 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



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 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>	TBG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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 green-e.org 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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <u>Date</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 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>	TBH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot Contract</del> <b>Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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 green-e.org 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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 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>	TBI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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 green-e.org 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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Back Half Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TBJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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. 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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 Back Half Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TBK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	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.
Deliverable Product	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. 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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 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>	TBL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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. 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>	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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 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>	TBM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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. 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>	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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 Back Half Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TBN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	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.
Deliverable Product	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. 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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 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>	TBO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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. 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>	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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <u>Date</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 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>	TBP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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. 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>	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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 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>	TBQ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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. 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>	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

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <u>Date</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2034 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>	TBR
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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. 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>	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



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2035 Back Half Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TBS
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	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.
Deliverable Product	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. 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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2023 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>	TFG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2024 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>	TFH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2025 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>	TFI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 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>	TFJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2027 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>	TFK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2028 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>	TFL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2029 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>	TFM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2030 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>	TFN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 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>	TFO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 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>	TFP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 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>	TFQ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2034 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>	TFR
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Renewable Energy Certificate from CRS Listed Facilities Vintage 2035 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>	TFS
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
<b>Settlement Price Precision</b>	\$0.01 per EPC
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit 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.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
<b>Settlement Price Precision</b>	\$0.01 per EPC
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit 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.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
<b>Settlement Price Precision</b>	\$0.01 per EPC
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit 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.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Alberta TIER Emission Performance Credit Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
Contract Code	TIO
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 Alberta TIER EPCs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per EPC; Nodal T7: \$0.01 per EPC</del>
Settlement Price Precision	\$0.01 per EPC
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
Registry	Alberta Emissions Performance Credit Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am/45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities Reporting Year 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>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>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<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 Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2023 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>	TSD
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2024 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>	TSE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2025 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>	TSF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2026 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>	TSG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2027 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>	TSH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2028 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>	TSI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2029 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>	TSJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2030 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>	TSK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2031 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>	TSL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2032 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>	TSM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2033 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>	TSN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2034 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>	TSO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2035 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>	TSP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2023 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>	TTD
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2024 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>	TTE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2025 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>	TTF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2026 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>	TTG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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</p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2027 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>	TTH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2028 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>	TTI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2029 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>	TTJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2030 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>	TTK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <del>11:30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after <del>11:30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2031 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>	TTL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2032 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>	TTM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Texas Compliance Solar Renewable Energy Certificate from CRS Listed Facilities Vintage 2033 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>	TTN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2034 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>	TTO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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>	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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment) Date</del></b>	<del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2035 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>	TTP
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 MWh representing 1,000 Texas RECs and 1,000 Compliance Premiums
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> <u>Day</u>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2023 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TXG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	TXH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business-DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	TXI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	TXJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am</u> <del>45am</del> (EPT) on the <u>third Business Day</u> <del>Nodal Clear business day</del> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>lot</del> <u>Contract Size</u>	100 MWh representing 100 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>lot</del> <u>Contract Size</u>	100 MWh representing 100 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 ( <del>Physical Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
Contract Description	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.
Contract Code	TXM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Texas RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	ERCOT Renewables Registry
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business-DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Texas RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Verified Emission Reduction - CORSIA-Eligible Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered verified emission reduction (VER or Offset) which satisfy the Eligible Emissions Units criteria of the United Nations International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), where a VER is an electronic certificate registered in the registry of the following programs: American Carbon Registry, Climate Action Reserve, The Gold Standard and Verra.
<b>Contract Code</b>	VER
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 Metric Tons (MTs) representing 1,000 Offsets
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MT; Nodal T7: \$0.01 per MT</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expirations for the current year and the following two years. Annual December contracts for up to an additional 7 years. The exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	Physically delivered verified emission reduction (VER or Offset) which satisfy the Eligible Emissions Units criteria of the United Nations International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), where a VER is an electronic certificate registered in one or more registry of the following programs: American Carbon Registry, Climate Action Reserve, The Gold Standard and Verra.
<b>Registry</b>	One or more of the following registries: American Carbon Registry, Climate Action Reserve, The Gold Standard Impact Registry and Verra 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Virginia Renewable Energy Certificates (“Virginia 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>	VIH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts beginning with January of the vintage year, through September of five 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>	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  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>	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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Virginia Renewable Energy Certificates (“Virginia 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>	VII
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts beginning with January of the vintage year, through September of five 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>	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  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>	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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Virginia Renewable Energy Certificates (“Virginia 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>	VIK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	100 MWh representing 100 Virginia RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts beginning with January of the vintage year, through September of five 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>	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  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>	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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Virginia Renewable Energy Certificates (“Virginia 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>	VIM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 Virginia RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts beginning with January of the vintage year, through September of five 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>	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  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>	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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2031 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Virginia Renewable Energy Certificates (“Virginia 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>	VIO
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts beginning with January of the vintage year, through September of five 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>	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  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>	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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2032 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIP
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, with payment settled on <del>the same day or the next</del> Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2033 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Virginia Renewable Energy Certificates (“Virginia 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>	VIQ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts beginning with January of the vintage year, through September of five 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>	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  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>	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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2034 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIR
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Virginia Compliance Renewable Energy Certificate Vintage 2035 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Virginia Renewable Energy Certificates (“Virginia REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Code	VIS
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 Virginia RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts beginning with January of the vintage year, through September of five 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.
Deliverable Product	Virginia RECs eligible for delivery are those which are eligible to meet the Renewable Energy requirements specified in the Renewable Portfolio Standard Statute §56-585.5 under the Code of Virginia, verified and qualified by the Virginia State Corporation Commission and the Division of Public Utility Regulation.  RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, with payment settled on <del>the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> Nodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 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>	WAH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 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>	WAI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026 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>	WAJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2027 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>	WAK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2028 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>	WAL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2029 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>	WAM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2030 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>	WAN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Washington Carbon Allowance Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	WBG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	WBH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	WBI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	WBJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	WBK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract</u> Size	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2021 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery</del> <del>and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2022 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WCF
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year (starting from March 2019), plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery</del> <del>and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery</del> <del>and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery</del> <del>and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery</del> <del>and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery</del> <del>and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program (“California Carbon Allowance”) representing one metric ton of CO2 equivalent under California Assembly Bill 32 “California Global Warming Solutions Act of 2006” and its associated regulations, rules and amendments, all together known as the “California Cap and Trade Program”.
<b>Contract Code</b>	WCN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Current Auction Clearing Price

ITEM	SPECIFICATION
<b>Contract Description</b>	The Washington Carbon Allowance Current Auction Clearing Price (ACP) contract is a cleared market for Washington Carbon Allowance (WCA) futures contracts at a premium or discount to the Current Auction Settlement Price as published by the Washington Department of Ecology ("Ecology").
<b>Contract Code</b>	WCP
<b>Settlement Method</b>	Exercise into underlying contract
<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 contract
<b>Contract Size</b>	1 Washington Carbon Allowances futures contract, representing 1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Tick Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<b>Last Trading Day</b>	Trading shall cease at 3:00 pm (EPT) on the day on which the Auction Summary Results Report ("Report") for the specified auction is scheduled to be released.  If the release of the Report is delayed or the specified auction is cancelled for any reason, trading may be extended until 3:00 pm (EPT) of the day that is the Last Trading Day for the eligible WCA futures contract (defined below).
<b>Delivery Day</b>	Same as the Last Trading Day
<b>Contract Series</b>	Monthly expiries listed for Mar, Jun, Sep, and Dec of the current year and next year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Upon contract expiration, all parties with open positions in the ACP contract will establish equivalent long or short futures positions in the eligible WCA futures contract. The eligible WCA futures contract is the futures contract with a vintage equal to the current calendar year and an expiry month following the month in which the auction is originally scheduled to be held.  Open positions in the eligible WCA futures contract shall be priced at the respective Current Auction Settlement Price as published by Ecology in the Summary Results Report ("Report").  In the event that the specified auction is cancelled, or the release of the Report is delayed beyond the extension of trading permitted in this contract, or no Auction Settlement Price for the specified auction is available on the Last Trading Day of the ACP contract, the Exchange will establish long and short futures positions in the eligible futures contract at a price that is the higher of the applicable Auction floor
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<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; The Clearing House will exercise the ACP contract into the underlying contract after the Report is published
<b>Final Settlement <del>(Payment)</del> <del>Date</del>Day</b>	The Final Settlement Day is the same as the Last Trading Day. (If the delivery is completed by approximately 11:15 am (EPT) on the Last Trading Day, the payment will be made on the same day during the midday Margin Cycle; if it is completed after approximately 11:15 am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Nodal Clear Business Day</del> <u>Clearing House business day</u> )
<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <b>Contract Size</b>	100 MWh representing 100 qualifying Tier 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Tier 1 Renewable Energy Certificate ("District of Columbia Tier I REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WDG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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. Monthly expirations from May 2024 to January 2025 are also available.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	WDH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	WDI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	WDJ
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2027 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	WDK
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2028 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>	WDL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract</u> Size	100 MWh representing 100 qualifying Tier 1 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</u>
<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 <del>(Last Business Day of the delivery month)</del>
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2029 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	WDM
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
Minimum <del>Tick Price</del> Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <del>Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by <u>11:30am45am (EPT)</u> on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2030 Future

ITEM	SPECIFICATION
Contract Description	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.
Contract Code	WDN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	100 MWh representing 100 qualifying Tier 1 RECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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

### Washington Clean Fuels Program Futures

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Clean Fuels Program (“CFP”) Credits issued by the Washington Department of Ecology.
Contract Code	WFS
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> <u>contract</u>
<del>Lot</del> Contract Size	100 CFP Credits
Currency	US Dollars
<del>Minimum Tick</del> Price Fluctuation	<del>Block: \$0.01 per CFP Credit; Nodal T7: \$0.01 per CFP Credit</del>
Settlement Price Precision	\$0.01 per CFP Credit
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day ( <del>Last Business Day of the delivery month</del> )
Contract Series	Monthly contract sets for the current and coming calendar year, plus December contracts for up to 10 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	CFP Credits eligible for delivery are those specified under Washington Administrative Code Title 173 Chapter 173-424 and delivered through the WFRS-CBTS.
Registry	WFRS-CBTS
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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. 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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2023 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>	WMG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2024 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>	WMH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2025 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>	WMI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2026 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>	WMJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Apr of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2027 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>	WMK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2028 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>	WML
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2029 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>	WMM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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. 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 2030 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>	WMN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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. 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 <del>Delivery</del> <u>and Settlement and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <del>Date</del><u>Day</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>third</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <u>Clearing House business day</u> )
Position Limit	<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
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the <del>third Business Day</del> 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: <del>30am</del> 45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2023 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>	WNG
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <del>45am</del> (EPT) on the <del>third</del> <del>Business Day</del> 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: <del>30am</del> <del>45am</del> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2024 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>	WNH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>third Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2025 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>	WNI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>third</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <u>Clearing House business day</u> )
Position Limit	<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 2026 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>	WNJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot Contract</del> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<b>Contract Series</b>	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>third Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2027 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>	WNK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> <u>contract</u>
<del>Lot</del> <u>Contract</u> Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<u>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</u>
<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 ( <del>Last Business Day of the delivery month</del> )
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>third Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 2028 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>	WNL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> 45am (EPT) on the <del>third Business Day</del> 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: <del>30am</del> 45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2029 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>	WNM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <del>third</del> Business <del>Days</del> Day after the Last Trading Day, <del>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</del> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <del>45am</del> (EPT) on the <del>third</del> <del>Business Day</del> 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: <del>30am</del> <del>45am</del> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 2030 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>	WNN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh</del>
<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 ( <del>Last Business Day of the delivery month</del> )
<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>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Registry	Western Renewable Energy Generation Information System (WREGIS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment) Date</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the <del>third Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
Position Limit	<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 Solar Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
<b>Contract Code</b>	WRH
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRI
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
Minimum <del>Tick</del> Price Fluctuation	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
Final Settlement <del>(Payment)</del> <u>Date</u>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
<b>Contract Code</b>	WRJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expiries beginning with Feb of the vintage year through Feb of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
<b>Contract Code</b>	WRK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business-DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2028 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRL
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
<b>Contract Code</b>	WRM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
<b>Currency</b>	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
<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 <del>(Last Business Day of the delivery month)</del>
<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>	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Solar Renewable Energy Certificate Vintage 2030 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered District of Columbia Solar Renewable Energy Certificate (“District of Columbia SREC”) where a SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Code	WRN
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	10 MWh representing 10 qualifying SRECs
Currency	US Dollars
<del>Minimum Tick Price Fluctuation</del>	<del>Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh</del>
Settlement Price Precision	\$0.01 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	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.
Deliverable Product	District of Columbia Solar RECs eligible for delivery are those which are eligible to meet the solar renewable energy requirements specified in D.C. Official Code §34-1431 (14) 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.
Registry	PJM-EIS Generation Attribute Tracking System (PJM GATS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date Day</del>	<del>Three or four</del> The Final Settlement Day is the third Business DaysDay after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am45am (EPT) on the third Business DayNodal Clear business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cycle; if it is available after 11: <del>30am</del> , <u>45am (EPT)</u> , the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Carbon Allowance Specific Vintage 2021 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSE
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for current year, plus an additional 3 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>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> <del>Day</del>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 Carbon Allowance Specific Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSF
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts for current year (starting from March 2019), plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 Carbon Allowance Specific Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSG
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts for the current year beginning with March of 2020, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> Day	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 Carbon Allowance Specific Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
Contract Code	WSH
Settlement Method	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
Unit of Trading	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
Currency	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
Settlement Price Precision	\$0.001 per California Carbon Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day <del>(Last Business Day of the delivery month)</del>
Contract Series	Monthly contracts for the current year beginning with April of 2021, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
Registry	Compliance Instrument Tracking System Services (CITSS)
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment) Date</del> <del>Day</del>	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 Carbon Allowance Specific Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSI
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>Lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2022. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year only.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement and Delivery</del> ) of the Nodal Clear Rulebook.
<del>Final Settlement (Payment)</del> <del>Date</del> Day	<del>Three or four</del> The Final Settlement Day is the <u>third</u> Business <del>Days</del> Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	11: <del>30am</del> 45am (EPT) on the third <del>Business Day</del> 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: <del>30am</del> ,45am (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> Clearing House business day)
Position Limit	<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 Carbon Allowance Specific Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSJ
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2023. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business DaysDay</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Specific Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSK
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2024. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business DaysDay</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Specific Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSL
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2025. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Specific Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSM
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2026. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) Date</b>	<p><del>Three or four</del> <u>The Final Settlement Day is the third Business Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am (EPT)</u> on the third <del>Business Day</del><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am (EPT)</u>, the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Allowance Specific Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by the California Air Resources Board or a linked program ("California Carbon Allowance") representing one metric ton of CO2 equivalent under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WSN
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Allowances
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.001 per California Carbon Allowance; Nodal T7: \$0.001 per California Carbon Allowance</del>
<b>Settlement Price Precision</b>	\$0.001 per California Carbon Allowance
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly contracts for the current year, plus an additional 3 years, beginning with March of 2027. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	The deliverable instruments are California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS). California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO2 or CO2 equivalent in the California Cap and Trade Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year. If the specified vintage year allowances do not exist in the CITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the CITSS shall be delivered.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Final Settlement (Payment) DateDay</b>	<p><del>Three or four</del>The Final Settlement Day is the <u>third</u> Business <del>Days</del>Day after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:<del>30am</del><u>45am</u> (EPT) on the <del>third</del> <u>Business Day</u><u>Nodal Clear business day</u> 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:<del>30am</del><u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del><u>Clearing House business day</u>)</p>
<b>Position Limit</b>	<p><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></p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Carbon Offset 8 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board or linked program ("California Carbon Offset") representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WTA
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Offsets
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per California Carbon Offset; Nodal T7: \$0.01 per California Carbon Offset</del>
<b>Settlement Price Precision</b>	\$0.01 per California Carbon Offset
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>The deliverable instruments are California Carbon Offsets or California Carbon Allowances equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS).</p> <p>California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".</p> <p>Any available vintage of offset meeting these criteria is deliverable. California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO<sub>2</sub> or CO<sub>2</sub> equivalent in the California Cap and Trade Program having a vintage corresponding to the specified calendar year in which the CCO contract expires and allowances having a vintage of any year prior to the specified calendar year in which the CCO contract expires.</p>
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <u>Date</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Carbon Offset 0 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board or linked program ("California Carbon Offset") representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WTB
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Offsets
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per California Carbon Offset; Nodal T7: \$0.01 per California Carbon Offset</del>
<b>Settlement Price Precision</b>	\$0.01 per California Carbon Offset
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>The deliverable instruments are California Carbon Offsets or California Carbon Allowances equal to the contract size delivered through the e California Compliance Instrument Tracking System Services (CITSS).</p> <p>California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any individual offset or series of offsets acceptable for delivery are those that are beyond the risk of invalidation, specifically where the Last Delivery Date of the futures contract is greater than the Invalidation Timeframe added to the Start of Invalidation Period (i.e.: Last Delivery Date &gt; Invalidation Timeframe + Start of Invalidation Timeframe) as stated on the California Air Resource Board's website at the time of delivery.</p> <p>Any available vintage of offset meeting these criteria is deliverable.</p> <p>California Carbon Allowances acceptable for delivery are those issued as a limited authorization to emit up to one metric ton of CO<sub>2</sub> or CO<sub>2</sub> equivalent in the California</p>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	Cap and Trade Program having a vintage corresponding to the specified calendar year in which the CCO contract expires and allowances having a vintage of any year prior to the specified calendar year in which the CCO contract expires.
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)
<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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <u>Date</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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 Carbon Offset 0 with Direct Environmental Benefits (DEBS) Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions credits where each is a certificate issued by the California Air Resources Board ("CARB") or linked program ("California Carbon Offset," or "CCO") representing one metric ton equivalent of greenhouse gas ("GHG") reduction or avoidance emissions of any air pollutant with Direct Environmental Benefit ("DEBS") to the State of California (the "State") or the reduction or avoidance of any pollutant that could have an adverse impact on waters of the state achieved under California Assembly Bill 398 (Chapter 135, Statutes of 2017) and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".
<b>Contract Code</b>	WTD
<b>Settlement Method</b>	Physical Delivery
<del>Hours of Trading</del>	<del>As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a></del>
<b>Unit of Trading</b>	1 <del>lot</del> contract
<del>lot</del> Contract Size	1,000 California Carbon Offsets
<b>Currency</b>	US Dollars
<del>Minimum Tick Price</del> <del>Fluctuation</del>	<del>Block: \$0.01 per California Carbon Offset; Nodal T7: \$0.01 per California Carbon Offset</del>
<b>Settlement Price Precision</b>	\$0.01 per California Carbon Offset
<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 <del>(Last Business Day of the delivery month)</del>
<b>Contract Series</b>	Monthly expirations for the current year, and the following two years. Annual December contracts for an additional 10 years. The exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>The deliverable instruments are California Carbon Offsets with Direct Environmental Benefits to the State of California (DEBS) equal to the contract size delivered through the California Compliance Instrument Tracking System Services (CITSS).</p> <p>CCOs with DEBS acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas reduction or avoidance emissions enhancement achieved under California Assembly Bill 398 "Chapter 135, Statutes of 2017" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any individual offset or series of offsets acceptable for delivery are those that are beyond the risk of invalidation, specifically where the Last Delivery Date of the futures contract is greater than the Invalidation Timeframe added to the Start of Invalidation Period (i.e.: Last Delivery Date &gt; Invalidation Timeframe + Start of Invalidation Timeframe) as stated on the CARB's website at the time of delivery.</p>
<b>Registry</b>	Compliance Instrument Tracking System Services (CITSS)

## 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 <del>Delivery and Settlement</del> <u>and Delivery</u> ) of the Nodal Clear Rulebook.
<b>Final Settlement <del>(Payment)</del> <u>Date</u></b>	<del>Three or four</del> <u>The Final Settlement Day is the third</u> Business <del>Days</del> <u>Day</u> after the Last Trading Day, <u>with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following</u> the successful delivery of the underlying instruments (if the delivery confirmation is available by 11: <del>30am</del> <u>45am</u> (EPT) on the third <del>Business Day</del> <u>Nodal Clear business day</u> 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: <del>30am</del> <u>45am</u> (EPT), the payment will be made on the next Margin Cycle which will be the next <del>Business Day</del> <u>Clearing House business day</u> )
<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>