



Nodal Exchange Power Futures Market Maker Incentive Program 1

Program Purpose

The purpose of the Nodal Exchange Power Futures Market Maker Incentive Program 1 (“Program”) is to encourage Designated Program Participants to provide liquidity on Power contracts on Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) by fulfilling the requirements of the Program. More liquidity benefits all participants in the market.

Product Scope - Eligible Contracts

Power futures contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Program Term

Start date is November 1, 2024. The end date is no later than December 31, 2026 unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor Designated Program Participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program. In addition, the Exchange shall monitor the quoting and trading activity of Designated Program Participants to ensure compliance with Exchange Rules. If a Designated Program Participant is alleged to have violated, to have aided and abetted a violation, to be violating, or to be about to violate, any Rule, the Exchange, at its discretion, may terminate the program or revoke Designated Program Participant.