



Nodal Exchange Natural Gas Incentive Program 1

Program Purpose

The purpose of the Nodal Exchange Natural Gas Incentive Program 1 (“Program”) is to encourage Program participants to increase Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All natural gas futures and options contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Program Term

Start date is September 13, 2019. End date is December 31, 2020, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and 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.