



## **Nodal Exchange Natural Gas Incentive Program 5**

### **Program Purpose**

The purpose of the Nodal Exchange Natural Gas Incentive Program 5 (“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 December 7, 2020. End date is December 31, 2021, 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.