



## **EXHIBIT 1**

### **Nodal Exchange Natural Gas Incentive Program 4**

#### **Program Purpose**

The purpose of the Nodal Exchange Natural Gas Incentive Program 4 (“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 contracts offered by the Exchange are Eligible Contracts under the Program.

#### **Eligible Participants**

**REDACTED**

#### **Program Term**

Start date is September 15, 2020. End date is December 31, 2022, 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.