



EXHIBIT 1

Nodal Exchange Power Incentive Program III

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is January 1, 2018. End date is December 31, ~~2019~~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.