

May 26, 2020

VIA CFTC PORTAL

Commodity Futures Trading Commission
Attention: Chris Kirkpatrick, Secretary
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: CFTC Regulation 40.2(a) Certification: Notification of Product Offered for Trading on Nodal Exchange, LLC – Texas Compliance Renewable Energy Certificate from CRS Listed Facilities Vintage 2026 Front Half Future

Dear Mr. Kirkpatrick:

Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that pursuant to Commission Regulation 40.2(a), the Exchange is self-certifying the listing of 115 new environmental futures and options contracts for trading on Nodal Exchange beginning on or after June 2, 2020. The contract specifications describing these new Exchange futures and options contracts are attached to this letter as Exhibit A, to be added to the Nodal Exchange Rulebook Appendix A – Contract Specifications. The deliverable supply analysis has been segregated as Exhibit B, for which confidential treatment is requested. The reporting levels, accountability levels, and position limits for these contracts is attached to this letter as Exhibit C, which will be added to the Nodal Exchange Rulebook Appendix C - Reporting Levels, Accountability Levels and Position Limits.

Exchange management has assessed the Exchange’s contracts’ compliance with applicable provisions of the Commodity Exchange Act (“Act”), including the Commissions Regulations thereunder and the Core Principles. Regulatory compliance of Nodal Exchange’s futures and options contracts is mostly addressed in the Nodal Exchange Rulebook, concisely explained as follows:

Core Principle 2 - Compliance with the Rules: Trading in the Exchange’s contracts will be subject to the Nodal Exchange Rulebook in Section IV, describing trading procedures, and Section VI, which establishes trading codes of conduct, sound trading practices, and identifies prohibited trading behavior and abuses. In addition, trading behavior and activity will be subject to extensive monitoring and surveillance by the Exchange’s Division of Market Administration and

Surveillance. The Exchange's Compliance Department has the authority to address disciplinary matters through investigation and enforcement procedures in accordance with Section VII of the Exchange Rulebook.

Core Principle 3 - Contracts not Readily Susceptible to Manipulation: The supply of environmental products is managed in accordance with relevant state law. A description of the underlying cash markets and deliverable supply analysis for the Exchange's new contracts is provided in attached Exhibit B, which demonstrates compliance that the Exchange's new contracts are not readily susceptible to manipulation.

Core Principle 4 - Prevention of Market Disruption: Trading in the Exchange's contracts will be subject to the Nodal Exchange Rulebook Section VI, which prohibits disruptive trading behavior and manipulation, subject to monitoring and surveillance by the Exchange's Division of Market Administration and Surveillance.

Core Principle 5 - Position Limitations or Accountability: The Exchange is proposing position accountability levels for the new contracts because the underlying cash market is regulated in accordance with state laws and not readily susceptible to manipulation. The spot-month speculative position limits for the Exchange's contracts are set at less than 25% of the deliverable supply in the respective underlying market. The new contract reporting levels, accountability levels and position limits are provided in attached Exhibit C, to be added to the Nodal Exchange Rulebook Appendix C – Reporting Levels, Position Accountability Levels and Position Limits.

Core Principle 7 - Availability of General Information: The Exchange will post general information, including the contract specifications for the new contracts, Exchange fees, and the Nodal Exchange Rulebook, on the Exchange's website: www.nodalexchange.com.

Core Principle 8 - Daily publication of Trading Information: The Exchange will publish daily information on settlement prices, volume, open interest and opening and closing ranges for the Exchange's actively traded contracts on its website.

Core Principle 9 - Execution of Transactions: The Exchange's new contracts will be available on the Exchange's electronic trading screen that is a central limit order book ("CLOB"). The CLOB provides the market with the ability to execute the Exchange's contracts from the interaction of multiple bids and multiple offers within a predetermined, nondiscretionary automated trade matching and execution algorithm.

Core Principle 10 - Trade Information: The CLOB will maintain all information with respect to each order and each consummated trade, as well as all other information relating to the trade environment that determines the matching and clearing of trades. As such, any order submitted to the CLOB can be tracked from the time it is entered into the system until the time that it is matched, canceled or otherwise removed.

Core Principle 11 - Financial Integrity of Transactions: The Exchange has entered into a clearing arrangement with Nodal Clear, a derivatives clearing organization subject to Part 39 of the Commission Regulations. The new contracts executed on the CLOB or as a block trade will be subject to the Exchange Rulebook provisions for submission to Nodal Clear for clearing as described in Section V.

Core Principle 12 - Protection of Markets and Market Participants: Section VI of the Nodal Exchange Rulebook protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. The new contracts are subject to these rules that apply to all transactions in the Exchange's contracts.

Core Principle 13 - Disciplinary Procedures: Section VII of the Nodal Exchange Rulebook describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel anyone on the Exchange that violates these rules.

Core Principle 14 - Dispute Resolution: Section VIII of the Nodal Exchange Rulebook establishes rules concerning alternative dispute resolution, which provide for the resolution of disputes between or among Exchange users through the NFA arbitration program. Under Section VIII, arbitration is available for all disputes, controversies or claims among all Exchange users relating to Exchange activities.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.2(a), the Exchange certifies that the Exchange's new futures and options contracts to be listed comply with the Act and the Commission's Regulations thereunder.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at www.nodalexchange.com.

If you have any question or need additional information regarding the above, please contact the undersigned at 703-962-9853 or markotic@nodalexchange.com or Anita Herrera, Chief Regulatory Officer & General Counsel at 703-962-9835 or Herrera@nodalexchange.com.

Sincerely,

/s/ Max Markotic

Director of Compliance

Attachments:

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A - Contract Specifications
Confidential Exhibit B: Deliverable Supply Analysis (*Confidential Treatment Requested*)
Exhibit C: June 2, 2020 Addition to Nodal Exchange Appendix C - Reporting Levels, Accountability Levels and Position Limits

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Oregon Clean Fuels Program Futures

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered futures contract on Clean Fuels Program (“CFP”) Credits issued by the Oregon Department of Environmental Quality. |
| Contract Code | OCA |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 CFP Credits |
| Currency | US Dollars |
| Minimum Tick | \$0.25 per CFP Credit |
| Settlement Price Precision | \$0.25 per CFP Credit |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contract sets for the current and coming calendar year, plus December contracts for up to 10 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | CFP Credits eligible for delivery are those specified under Oregon SB 324 and Oregon Administrative Rules Chapter 340 Division 253 (the CFP rule) equal to the contract size delivered through the CFP Reporting Tool. |
| Eligible Deliverer | To engage in physical delivery of this contract, Participants must be deemed an eligible deliverer by the Exchange. Participants must meet the eligibility criteria set forth in the Nodal Exchange Rulebook as well as the criteria provided in the Participant Application to Physically Deliver Oregon CFP Futures to become an eligible deliverer. A Participant seller not eligible to deliver this contract must ensure all its expiration month positions in Oregon CFP futures contracts have been closed at the latest on the fifth business day before the first delivery day of the expiring contract. If a Participant does not close all its expiration month positions in Oregon CFP futures contracts five business days before the first delivery day, the Exchange may use any and all measures to close the positions, which are ineligible for delivery. This would occur without prior notification and at the expense of the Participant |
| Registry | CFP Reporting Tool |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 2,440 lots, Single Month Accountability Level: 2,440 lots, All Month Accountability Level: 2,440 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Alternative Energy Certificate Vintage 2020 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MFD |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,290 lots, Single Month Accountability Level: 5,290 lots, All Month Accountability Level: 5,290 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Alternative Energy Certificate Vintage 2021 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MFE |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,290 lots, Single Month Accountability Level: 5,290 lots, All Month Accountability Level: 5,290 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Alternative Energy Certificate Vintage 2022 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MFF |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,290 lots, Single Month Accountability Level: 5,290 lots, All Month Accountability Level: 5,290 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Alternative Energy Certificate Vintage 2023 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MFG |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,290 lots, Single Month Accountability Level: 5,290 lots, All Month Accountability Level: 5,290 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Alternative Energy Certificate Vintage 2024 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MFH |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,290 lots, Single Month Accountability Level: 5,290 lots, All Month Accountability Level: 5,290 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Alternative Energy Certificate Vintage 2025 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Alternative Energy Certificates (“Massachusetts AECs”) where an AEC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MFI |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts AECs eligible for delivery are those that meet the requirements of the Alternative Energy Portfolio Standard (APS) promulgated under Massachusetts General Law c.25A 11F1/2 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,290 lots, Single Month Accountability Level: 5,290 lots, All Month Accountability Level: 5,290 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2019 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCC |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2020 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCD |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2021 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCE |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2022 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCF |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2023 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCG |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2024 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCH |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Pennsylvania Alternative Energy Certificate Tier II Vintage 2025 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier II Alternative Energy Certificates (“Pennsylvania Tier II AECs”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PCI |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier II AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Pennsylvania Tier II AECs eligible for delivery are those representing Tier II alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATs having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2020 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates (“Massachusetts Class 2 WTE REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MGD |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 2 WTE RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 4,350 lots, Single Month Accountability Level: 4,350 lots, All Month Accountability Level: 4,350 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2021 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates (“Massachusetts Class 2 WTE REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MGE |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 2 WTE RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 4,350 lots, Single Month Accountability Level: 4,350 lots, All Month Accountability Level: 4,350 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2022 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates (“Massachusetts Class 2 WTE REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MGF |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 2 WTE RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 4,350 lots, Single Month Accountability Level: 4,350 lots, All Month Accountability Level: 4,350 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2023 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates (“Massachusetts Class 2 WTE REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MGG |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 2 WTE RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 4,350 lots, Single Month Accountability Level: 4,350 lots, All Month Accountability Level: 4,350 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2024 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates (“Massachusetts Class 2 WTE REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MGH |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 2 WTE RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 4,350 lots, Single Month Accountability Level: 4,350 lots, All Month Accountability Level: 4,350 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Massachusetts Renewable Energy Certificate Class 2 WTE Vintage 2025 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Massachusetts Class 2 waste to energy (WTE) Renewable Energy Certificates (“Massachusetts Class 2 WTE REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MGI |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 2 WTE RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Massachusetts Class 2 WTE RECs eligible for delivery are those representing Class 2 waste to energy (WTE) renewable energy (defined in Massachusetts General Law c.25A, 11F(d)(7)) eligible to meet the Class 2 requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. Massachusetts Class 2 WTE RECs generated from sources other than waste-to-energy are not eligible for delivery. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 4,350 lots, Single Month Accountability Level: 4,350 lots, All Month Accountability Level: 4,350 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2026 Front Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TFJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2027 Front Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TFK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2028 Front Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TFL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | <p>Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable.</p> <p>RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.</p> |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2029 Front Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TFM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2030 Front Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TFN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with June of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | <p>Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable.</p> <p>RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.</p> |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2026 Back Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TBJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2027 Back Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TBK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2028 Back Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TBL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2029 Back Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TBM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Texas Compliance Renewable Energy Certificate from CRS Listed Facilities
Vintage 2030 Back Half Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for qualifying wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program. |
| Contract Code | TBN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 1,000 MWh representing 1,000 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with December of the corresponding vintage year through December of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Deliverable Product | <p>Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. REC Offsets are not deliverable.</p> <p>RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year.</p> |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 8,950 lots, Single Month Accountability Level: 8,950 lots, All Month Accountability Level: 8,950 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | PMK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | PML |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | PMM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 and Tier 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania, New Jersey and Maryland Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | PMN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Class 1 RECs eligible for delivery are those which are eligible to meet the Class 1 requirements in each of the states of Pennsylvania, New Jersey and Maryland where; the Pennsylvania requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F; the New Jersey requirements are specified in N.J.A.C. 14:8-2-3; and the Maryland requirements are specified in Maryland Annotated Code, Public Utility Companies Article, § 7-701 – 7-713 and in the Code of Maryland Regulations as implemented through Title 20, Subtitle 61. Class 1 RECs acceptable for delivery are those having a vintage year designation that corresponds to the specified vintage year of the expiring contract. Applicable to the Maryland vintage-year designation only and only for the expiry months of January through July, sellers have the option to deliver a vintage designation that corresponds to the specified vintage year of the expiring contract or one that is one year earlier. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXG |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXH |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXI |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Future

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Texas Compliance Renewable Energy Certificates (REC) where a Texas REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production. |
| Contract Code | TXN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Texas RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | Texas RECs eligible for delivery are those which are eligible to meet the REC requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1 under the renewable energy trading program, having been generated from wind energy production technology. Texas RECs acceptable for delivery are those having a vintage corresponding to the specified vintage year only. REC Offsets are not deliverable. |
| Registry | ERCOT Renewables Registry |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026
Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | NPJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027
Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | NPK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028
Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | NPL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029
Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | NPM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030
Future**

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered Class 1 Renewable Energy Certificates (“Class 1 RECs”) where a REC is an electronic certificate issued by the NEPOOL GIS system for generation simultaneously qualifying for the Massachusetts Class 1 and Connecticut Class 1 portions of the Renewable Portfolio Standard programs. |
| Contract Code | NPN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | RECs eligible for delivery are those that simultaneously qualify in Massachusetts and Connecticut as specified. Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--|---|
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MAJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MAK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MAL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MAM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Massachusetts Class 1 Renewable Energy Certificates (“Massachusetts Class 1 REC”) where a REC is an electronic certificate issued by NEPOOL GIS for qualifying generation. |
| Contract Code | MAN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Massachusetts Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Massachusetts Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in Massachusetts General Law c.25A, 11F(c)) eligible to meet the Class I requirement of the Renewable Energy Portfolio Standard promulgated under Massachusetts General Law c.25A 11F and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation. |
| Contract Code | RCJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Connecticut Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class 1 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation. |
| Contract Code | RCK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Connecticut Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation. |
| Contract Code | RCL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Connecticut Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation. |
| Contract Code | RCM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Connecticut Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class I requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030
Future**

| ITEM | SPECIFICATION |
|--|--|
| Contract Description | Physically delivered Connecticut Class 1 Renewable Energy Certificates (“Connecticut Class 1 REC”) where a Connecticut Class 1 REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation. |
| Contract Code | RCN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 Connecticut Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Connecticut Class 1 RECs eligible for delivery are those representing Class 1 renewable energy (defined in General Statutes of Connecticut, Title 16, c. 277, §16-1(26)) eligible to meet Class 1 requirement of the Renewable Energy Portfolio Standard promulgated under General Statutes of Connecticut (Title 16, c. 283, §16-245a) and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | New England Power Pool Generation Information System (NEPOOL GIS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation. |
| Contract Code | NJJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 New Jersey Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation. |
| Contract Code | NJK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 New Jersey Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation. |
| Contract Code | NJL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 New Jersey Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation. |
| Contract Code | NJM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 New Jersey Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered New Jersey Class 1 Renewable Energy Certificates (“New Jersey Class 1 REC”) where a REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for qualifying generation. |
| Contract Code | NJN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 New Jersey Class 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | New Jersey Class 1 RECs eligible for delivery are those which are eligible to meet the Class I Renewable Energy minimum requirements specified in N.J.A.C. 14:8-2-3 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

| ITEM | SPECIFICATION |
|--------------------|----------------------|
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PAJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PAK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PAL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PAM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Pennsylvania Tier 1 Alternative Energy Certificates (“Pennsylvania Tier 1 AEC”) where an AEC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | PAN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 AECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Pennsylvania Tier 1 AECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement in the state of Pennsylvania. The requirements are specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | MDJ |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | MDK |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | MDL |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | MDM |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030
Future**

| ITEM | SPECIFICATION |
|--|---|
| Contract Description | Physically delivered Maryland Tier 1 Renewable Energy Certificate (“Maryland Tier 1 REC”) where a REC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Code | MDN |
| Settlement Method | Physical Delivery |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Unit of Trading | 1 lot |
| Lot Size | 100 MWh representing 100 qualifying Tier 1 RECs |
| Currency | US Dollars |
| Minimum Tick | \$0.01 per MWh |
| Settlement Price Precision | \$0.01 per MWh |
| Last Trading Date | Three Business Days prior to the last Business Day of the delivery month |
| Delivery Day | Three Business Days after the Last Trading Day (Last Business Day of the delivery month) |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Deliverable Product | Maryland Tier 1 RECs eligible for delivery are those which are eligible to meet the Tier 1 renewable energy requirement (as defined in the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. |
| Registry | PJM-EIS Generation Attribute Tracking System (PJM GATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook. |
| Final Settlement (Payment) Date | Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Oregon Clean Fuels Program Options

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | An Option on the corresponding month of the Clean Fuels Program Future. |
| Option Style | European |
| Underlying Contract | OCA |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per Clean Fuels Program Credit |
| Settlement Price Precision | \$0.001 per Clean Fuels Program Credit |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contract sets for the current and coming calendar year, plus December contracts for up to 5 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 2,440 lots, Single Month Accountability Level: 2,440 lots, All Month Accountability Level: 2,440 lots |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2023 Future. |
| Option Style | European |
| Underlying Contract | TXG |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2024 Future. |
| Option Style | European |
| Underlying Contract | TXH |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2025 Future. |
| Option Style | European |
| Underlying Contract | TXI |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | TXJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | TXK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | TXL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | TXM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Texas Compliance Renewable Energy Certificate Specific Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | TXN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly for the current year (beginning with June of the corresponding vintage year), plus 1 additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 5,000 lots, Single Month Accountability Level: 7,500 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2027 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the PJM Tri-Qualified Renewable Energy Certificate Class 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | PMK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots. Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2028 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the PJM Tri-Qualified Renewable Energy Certificate Class 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | PML |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots. Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2029 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the PJM Tri-Qualified Renewable Energy Certificate Class 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | PMM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots. Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2030 Option

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the PJM Tri-Qualified Renewable Energy Certificate Class 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | PMN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts beginning with August of the year prior to the vintage year, through September of two years after the Vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots. Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | NPJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | NPK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | NPL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | NPM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | NPN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | MAJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | MAK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | MAL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | MAM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | MAN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | RCJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | RCK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | RCL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | RCM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | RCN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | NJJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | NJK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | NJL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | NJM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | NJN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | PAJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | PAK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | PAL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | PAM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | PAN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for Jun, Jul, and Aug of the vintage year, plus two additional years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2026 Future. |
| Option Style | European |
| Underlying Contract | MDJ |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2027 Future. |
| Option Style | European |
| Underlying Contract | MDK |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2028 Future. |
| Option Style | European |
| Underlying Contract | MDL |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2029 Future. |
| Option Style | European |
| Underlying Contract | MDM |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit A: June 2, 2020 Addition to Nodal Exchange Appendix A – Contract Specifications

**Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030
Option**

| ITEM | SPECIFICATION |
|-----------------------------------|---|
| Contract Description | An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2030 Future. |
| Option Style | European |
| Underlying Contract | MDN |
| Hours of Trading | As defined at http://www.nodalexchange.com |
| Contract Size per Lot | 1 lot of the Underlying Contract |
| Unit of Trading | 1 lot, as defined in Contract Size per lot |
| Strike Price | A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments. |
| Currency | US Dollars |
| Minimum Tick | \$0.001 per MWh |
| Settlement Price Precision | \$0.001 per MWh |
| Last Trading Day | At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Contract Series | Monthly contracts for February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years. |
| Premium | The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction. |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate |
| Exercise | Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options. |
| Settlement Method | Exercise into Underlying Contracts |
| Position Limit | Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots Weighted by Option delta and combined with Underlying Contract position |
| Margin Unit | US Dollars |

Exhibit C: June 2, 2020 Addition to Nodal Exchange Appendix C - Reporting Levels, Accountability Levels and Position Limits

| Physical Commodity Code | Contract Name | Reporting Level | Spot Month Position Limit (lots) | Spot Month Accountability Level (lots) | Single Month Accountability Level (lots) | All Month Accountability Level (lots) | Aggregation Group* |
|-------------------------|-------------------------------------|-----------------|----------------------------------|--|--|---------------------------------------|--------------------|
| MAJ | MA REC Class 1 V26 Future | 25 | 15000 | | 15000 | 15000 | |
| MAK | MA REC Class 1 V27 Future | 25 | 15000 | | 15000 | 15000 | |
| MAL | MA REC Class 1 V28 Future | 25 | 15000 | | 15000 | 15000 | |
| MAM | MA REC Class 1 V29 Future | 25 | 15000 | | 15000 | 15000 | |
| MAN | MA REC Class 1 V30 Future | 25 | 15000 | | 15000 | 15000 | |
| MDJ | MD REC Tier 1 V26 Future | 25 | 22500 | | 22500 | 22500 | |
| MDK | MD REC Tier 1 V27 Future | 25 | 22500 | | 22500 | 22500 | |
| MDL | MD REC Tier 1 V28 Future | 25 | 22500 | | 22500 | 22500 | |
| MDM | MD REC Tier 1 V29 Future | 25 | 22500 | | 22500 | 22500 | |
| MDN | MD REC Tier 1 V30 Future | 25 | 22500 | | 22500 | 22500 | |
| MFD | MA AEC V20 Future | 25 | 5290 | | 5290 | 5290 | |
| MFE | MA AEC V21 Future | 25 | 5290 | | 5290 | 5290 | |
| MFF | MA AEC V22 Future | 25 | 5290 | | 5290 | 5290 | |
| MFG | MA AEC V23 Future | 25 | 5290 | | 5290 | 5290 | |
| MFH | MA AEC V24 Future | 25 | 5290 | | 5290 | 5290 | |
| MFI | MA AEC V25 Future | 25 | 5290 | | 5290 | 5290 | |
| MGD | MA REC Class 2 WTE V20 Future | 25 | 4350 | | 4350 | 4350 | |
| MGE | MA REC Class 2 WTE V21 Future | 25 | 4350 | | 4350 | 4350 | |
| MGF | MA REC Class 2 WTE V22 Future | 25 | 4350 | | 4350 | 4350 | |
| MGG | MA REC Class 2 WTE V23 Future | 25 | 4350 | | 4350 | 4350 | |
| MGH | MA REC Class 2 WTE V24 Future | 25 | 4350 | | 4350 | 4350 | |
| MGI | MA REC Class 2 WTE V25 Future | 25 | 4350 | | 4350 | 4350 | |
| NJJ | NJ REC Class 1 V26 Future | 25 | 47500 | | 47500 | 47500 | |
| NJK | NJ REC Class 1 V27 Future | 25 | 47500 | | 47500 | 47500 | |
| NJL | NJ REC Class 1 V28 Future | 25 | 47500 | | 47500 | 47500 | |
| NJM | NJ REC Class 1 V29 Future | 25 | 47500 | | 47500 | 47500 | |
| NJN | NJ REC Class 1 V30 Future | 25 | 47500 | | 47500 | 47500 | |
| NPJ | NP Dual-Qual REC Class 1 V26 Future | 25 | 15000 | | 15000 | 15000 | |
| NPK | NP Dual-Qual REC Class 1 V27 Future | 25 | 15000 | | 15000 | 15000 | |
| NPL | NP Dual-Qual REC Class 1 V28 Future | 25 | 15000 | | 15000 | 15000 | |
| NPM | NP Dual-Qual REC Class 1 V29 Future | 25 | 15000 | | 15000 | 15000 | |
| NPN | NP Dual-Qual REC Class 1 V30 Future | 25 | 15000 | | 15000 | 15000 | |
| OCA | Oregon LCF5 Futures | 25 | 2440 | | 2440 | 2440 | |
| PAJ | PA AEC Tier 1 V26 Future | 25 | 22500 | | 22500 | 22500 | |
| PAK | PA AEC Tier 1 V27 Future | 25 | 22500 | | 22500 | 22500 | |
| PAL | PA AEC Tier 1 V28 Future | 25 | 22500 | | 22500 | 22500 | |
| PAM | PA AEC Tier 1 V29 Future | 25 | 22500 | | 22500 | 22500 | |
| PAN | PA AEC Tier 1 V30 Future | 25 | 22500 | | 22500 | 22500 | |
| PCC | PA AEC Tier 2 V19 Future | 25 | 22500 | | 22500 | 22500 | |
| PCD | PA AEC Tier 2 V20 Future | 25 | 22500 | | 22500 | 22500 | |
| PCE | PA AEC Tier 2 V21 Future | 25 | 22500 | | 22500 | 22500 | |
| PCF | PA AEC Tier 2 V22 Future | 25 | 22500 | | 22500 | 22500 | |
| PCG | PA AEC Tier 2 V23 Future | 25 | 22500 | | 22500 | 22500 | |
| PCH | PA AEC Tier 2 V24 Future | 25 | 22500 | | 22500 | 22500 | |
| PCI | PA AEC Tier 2 V25 Future | 25 | 22500 | | 22500 | 22500 | |
| PMK | PJM Tri-Qual REC Class 1 V27 Future | 25 | 42500 | | 42500 | 42500 | |
| PML | PJM Tri-Qual REC Class 1 V28 Future | 25 | 42500 | | 42500 | 42500 | |
| PMM | PJM Tri-Qual REC Class 1 V29 Future | 25 | 42500 | | 42500 | 42500 | |
| PMN | PJM Tri-Qual REC Class 1 V30 Future | 25 | 42500 | | 42500 | 42500 | |
| RCJ | CT REC Class 1 V26 Future | 25 | 17500 | | 17500 | 17500 | |
| RCK | CT REC Class 1 V27 Future | 25 | 17500 | | 17500 | 17500 | |
| RCL | CT REC Class 1 V28 Future | 25 | 17500 | | 17500 | 17500 | |
| RCM | CT REC Class 1 V29 Future | 25 | 17500 | | 17500 | 17500 | |
| RCN | CT REC Class 1 V30 Future | 25 | 17500 | | 17500 | 17500 | |
| TBJ | TX CRS V26 Back Half Future | 25 | 8950 | | 8950 | 8950 | |
| TBK | TX CRS V27 Back Half Future | 25 | 8950 | | 8950 | 8950 | |
| TBL | TX CRS V28 Back Half Future | 25 | 8950 | | 8950 | 8950 | |
| TBM | TX CRS V29 Back Half Future | 25 | 8950 | | 8950 | 8950 | |
| TBN | TX CRS V30 Back Half Future | 25 | 8950 | | 8950 | 8950 | |
| TFJ | TX CRS V26 Front Half Future | 25 | 8950 | | 8950 | 8950 | |
| TFK | TX CRS V27 Front Half Future | 25 | 8950 | | 8950 | 8950 | |
| TFL | TX CRS V28 Front Half Future | 25 | 8950 | | 8950 | 8950 | |
| TFM | TX CRS V29 Front Half Future | 25 | 8950 | | 8950 | 8950 | |
| TFN | TX CRS V30 Front Half Future | 25 | 8950 | | 8950 | 8950 | |
| TXG | TX Cmplnc REC Specific V23 Future | 25 | 5000 | | 7500 | 15000 | |
| TXH | TX Cmplnc REC Specific V24 Future | 25 | 5000 | | 7500 | 15000 | |
| TXI | TX Cmplnc REC Specific V25 Future | 25 | 5000 | | 7500 | 15000 | |
| TXJ | TX Cmplnc REC Specific V26 Future | 25 | 5000 | | 7500 | 15000 | |
| TXK | TX Cmplnc REC Specific V27 Future | 25 | 5000 | | 7500 | 15000 | |
| TXL | TX Cmplnc REC Specific V28 Future | 25 | 5000 | | 7500 | 15000 | |
| TXM | TX Cmplnc REC Specific V29 Future | 25 | 5000 | | 7500 | 15000 | |
| TXN | TX Cmplnc REC Specific V30 Future | 25 | 5000 | | 7500 | 15000 | |