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September 1, 2021

#### VIA CFTC PORTAL

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

#### Re: CFTC Regulation 40.2(a) Certification: Notification of Product Offered for Trading on Nodal Exchange, LLC – NAR Registered Renewable Energy Certificates from CRS Listed Wind Energy Facilities - Vintage 2030 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 70 new environmental futures and 5 new environmental options contracts for trading on Nodal Exchange beginning on or after September 8, 2021. 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:

<u>Core Principle 2 - Compliance with the Rules</u>: 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.

<u>Core Principle 3 - Contracts not Readily Susceptible to Manipulation</u>: 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.

<u>Core Principle 4 - Prevention of Market Disruption</u>: 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.

<u>Core Principle 5 - Position Limitations or Accountability</u>: 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. In addition, the Exchange monitors and enforces position accountability rules for individual single-month and all-months combined, which are also within 25% of deliverable supply. 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.

<u>Core Principle 7 - Availability of General Information</u>: 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: <u>www.nodalexchange.com</u>.

<u>Core Principle 8 - Daily publication of Trading Information</u>: 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.

<u>Core Principle 9 - Execution of Transactions</u>: 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.

<u>Core Principle 10 - Trade Information</u>: 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.

<u>Core Principle 11 - Financial Integrity of Transactions</u>: 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.

<u>Core Principle 12 - Protection of Markets and Market Participants</u>: 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.

<u>Core Principle 13 - Disciplinary Procedures</u>: 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.

<u>Core Principle 14 - Dispute Resolution</u>: 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 <u>www.nodalexchange.com</u>.

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

Sincerely, /s/ Max Markotic Director of Compliance

Attachments:

Exhibit A: September 8, 2021 Addition to Nodal Exchange Appendix A - Contract Specifications

**Confidential** Exhibit B: Deliverable Supply Analysis (*Confidential Treatment Requested*) Exhibit C: September 8, 2021 Addition to Nodal Exchange Appendix C - Reporting Levels, Accountability Levels and Position Limits

#### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2020 <u>Future</u>

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| Contract Code                      | MHD   |
| 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 2 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 deliverymonth)   |
| Contract Series                    | 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 2 RECs eligible for delivery are those which are eligible to meet the Tier<br>2 renewable energy requirement (as defined in the Maryland Renewable Energy<br>Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the<br>Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots   |
| Margin Unit                        | US Dollars  |

#### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2021 <u>Future</u>

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| Contract Code                      | MHE   |
| 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 2 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 deliverymonth)   |
| Contract Series                    | 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 2 RECs eligible for delivery are those which are eligible to meet the Tier 2 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots   |
| Margin Unit                        | US Dollars  |

#### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2022 <u>Future</u>

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| Contract Code                      | MHF   |
| 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 2 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                    | 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 2 RECs eligible for delivery are those which are eligible to meet the Tier<br>2 renewable energy requirement (as defined in the Maryland Renewable Energy<br>Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the<br>Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots   |
| Margin Unit                        | US Dollars  |

#### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2023 <u>Future</u>

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| Contract Code                      | MHG   |
| 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 2 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 deliverymonth)   |
| Contract Series                    | 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 2 RECs eligible for delivery are those which are eligible to meet the Tier<br>2 renewable energy requirement (as defined in the Maryland Renewable Energy<br>Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the<br>Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots   |
| Margin Unit                        | US Dollars  |

#### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2024 <u>Future</u>

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| Contract Code                      | МНН   |
| 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 2 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 deliverymonth)   |
| Contract Series                    | 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 2 RECs eligible for delivery are those which are eligible to meet the Tier<br>2 renewable energy requirement (as defined in the Maryland Renewable Energy<br>Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the<br>Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots   |
| Margin Unit                        | US Dollars  |

#### Maryland Compliance Renewable Energy Certificate Tier 2 Vintage 2025Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Maryland Tier 2 Renewable Energy Certificate ("Maryland Tier 2 REC") where a REC is an electronic certificate issued by PJM GATS for qualifying generation.  |
| Contract Code                      | МНІ   |
| 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 2 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 deliverymonth)   |
| Contract Series                    | 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 2 RECs eligible for delivery are those which are eligible to meet the Tier<br>2 renewable energy requirement (as defined in the Maryland Renewable Energy<br>Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the<br>Annotated Code of Maryland and issued by PJM GATS having a vintage or energy year<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 13600 lots, Single Month Accountability Level: 13600 lots, All Month Accountability Level: 13600 lots   |
| Margin Unit                        | US Dollars  |

### Maine Renewable Energy Certificate Class 2 Vintage 2021 Future

| ITEM                               | SPECIFICATION  |
|------------------------------------|--|
| Contract Description               | Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| Contract Code                      | MQE  |
| 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 Maine Class II 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 deliverymonth)  |
| Contract Series                    | July, August, October, November of the vintage year. January, February, April, Mayof<br>the year following the vintage year. The exchange may list any other calendar month<br>contract set off the standard listing cycle for up to 10 years.   |
| Deliverable Product                | Maine Class II RECs eligible for delivery are those representing Class II renewable<br>resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet<br>the Class II requirement of the Maine Renewable Resource Portfolio Requirement<br>promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL<br>GIS having a vintage or energy year designation that corresponds to the specified<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day)                                |
| Position Limit                     | Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots  |
| Margin Unit                        | US Dollars   |

### Maine Renewable Energy Certificate Class 2 Vintage 2022 Future

| ITEM                               | SPECIFICATION  |
|------------------------------------|--|
| Contract Description               | Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| Contract Code                      | MQF  |
| 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 Maine Class II 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 deliverymonth)  |
| Contract Series                    | July, August, October, November of the vintage year. January, February, April, Mayof<br>the year following the vintage year. The exchange may list any other calendar month<br>contract set off the standard listing cycle for up to 10 years.   |
| Deliverable Product                | Maine Class II RECs eligible for delivery are those representing Class II renewable<br>resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet<br>the Class II requirement of the Maine Renewable Resource Portfolio Requirement<br>promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL<br>GIS having a vintage or energy year designation that corresponds to the specified<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day)                                |
| Position Limit                     | Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots  |
| Margin Unit                        | US Dollars   |

### Maine Renewable Energy Certificate Class 2 Vintage 2023 Future

| ITEM                               | SPECIFICATION  |
|------------------------------------|--|
| Contract Description               | Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| Contract Code                      | MQG  |
| 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 Maine Class II 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, Mayof<br>the year following the vintage year. The exchange may list any other calendar month<br>contract set off the standard listing cycle for up to 10 years.   |
| Deliverable Product                | Maine Class II RECs eligible for delivery are those representing Class II renewable<br>resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet<br>the Class II requirement of the Maine Renewable Resource Portfolio Requirement<br>promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL<br>GIS having a vintage or energy year designation that corresponds to the specified<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day)                                |
| Position Limit                     | Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots  |
| Margin Unit                        | US Dollars   |

### Maine Renewable Energy Certificate Class 2 Vintage 2024 Future

| ITEM                               | SPECIFICATION  |
|------------------------------------|--|
| Contract Description               | Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| Contract Code                      | МQН  |
| 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 Maine Class II 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 deliverymonth)  |
| Contract Series                    | July, August, October, November of the vintage year. January, February, April, Mayof<br>the year following the vintage year. The exchange may list any other calendar month<br>contract set off the standard listing cycle for up to 10 years.   |
| Deliverable Product                | Maine Class II RECs eligible for delivery are those representing Class II renewable<br>resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet<br>the Class II requirement of the Maine Renewable Resource Portfolio Requirement<br>promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL<br>GIS having a vintage or energy year designation that corresponds to the specified<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day)                                |
| Position Limit                     | Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots  |
| Margin Unit                        | US Dollars   |

#### Maine Renewable Energy Certificate Class 2 Vintage 2025 Future

| ITEM                               | SPECIFICATION  |
|------------------------------------|--|
| Contract Description               | Physically delivered Maine Class II Renewable Energy Certificates (Maine Class II REC) where a Maine Class II REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.   |
| Contract Code                      | MQI  |
| 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 Maine Class II 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 deliverymonth)  |
| Contract Series                    | July, August, October, November of the vintage year. January, February, April, Mayof<br>the year following the vintage year. The exchange may list any other calendar month<br>contract set off the standard listing cycle for up to 10 years.   |
| Deliverable Product                | Maine Class II RECs eligible for delivery are those representing Class II renewable<br>resources (defined in Code of Maine Rules (CMR) 65-407, c.311, §4) eligible to meet<br>the Class II requirement of the Maine Renewable Resource Portfolio Requirement<br>promulgated under Code of Maine Rules (CMR) 65-407, c.311 and issued by NEPOOL<br>GIS having a vintage or energy year designation that corresponds to the specified<br>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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day)                                |
| Position Limit                     | Spot Month: 30339 lots, Single Month Accountability Level: 30339 lots, All Month Accountability Level: 30339 lots  |
| Margin Unit                        | US Dollars   |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2020 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKD  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2021 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKE  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2022 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NKF   |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month<br>Accountability Level: 6695 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2023 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKG  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month<br>Accountability Level: 6695 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2024 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKH  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month<br>Accountability Level: 6695 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2025 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | ΝΚΙ   |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2026 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKJ  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2027 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | ΝΚΚ  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month<br>Accountability Level: 6695 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2028 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NKL   |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2029 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKM  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2030 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NKN  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month<br>Accountability Level: 6695 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2020 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NLD   |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2021 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLE  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2022 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLF  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2023 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NLG   |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2024 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLH  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2025 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLI  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2026 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLJ  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2027 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLK  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2028 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NLL   |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2029 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLM  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Wind EnergyFacilities - Vintage 2030 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying wind energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NLN  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying wind energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 6695 lots, Single Month Accountability Level: 6695 lots, All Month Accountability Level: 6695 lots  |
| Margin Unit                        | US Dollars  |

#### New Jersey Solar Renewable Energy Certificate Vintage 2028 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.   |
| Contract Code                      | NSL   |
| Settlement Method                  | Physical Delivery   |
| Hours of Trading                   | As defined at http://www.nodalexchange.com  |
| Unit of Trading                    | 1 lot   |
| Lot Size                           | 10 MWh representing 10 New Jersey SRECs   |
| 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with September of the year prior to the vintage year,<br>through August of two years after the Vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle for up to 4 years.   |
| Deliverable Product                | New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC 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 an Energy Year designation that corresponds to the specified Energy Year 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 69,600 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots  |
| Margin Unit                        | US Dollars  |

#### New Jersey Solar Renewable Energy Certificate Vintage 2029 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.   |
| Contract Code                      | NSM   |
| Settlement Method                  | Physical Delivery   |
| Hours of Trading                   | As defined at http://www.nodalexchange.com  |
| Unit of Trading                    | 1 lot   |
| Lot Size                           | 10 MWh representing 10 New Jersey SRECs   |
| 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with September of the year prior to the vintage year,<br>through August of two years after the Vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle for up to 4 years.   |
| Deliverable Product                | New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC 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 an Energy Year designation that corresponds to the specified Energy Year 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 57,100 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots  |
| Margin Unit                        | US Dollars  |

#### New Jersey Solar Renewable Energy Certificate Vintage 2030 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered New Jersey Solar Renewable Energy Certificates ("New Jersey SREC") where a SREC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System ("PJM GATS") for qualifying generation.   |
| Contract Code                      | NSN   |
| Settlement Method                  | Physical Delivery   |
| Hours of Trading                   | As defined at http://www.nodalexchange.com  |
| Unit of Trading                    | 1 lot   |
| Lot Size                           | 10 MWh representing 10 New Jersey SRECs   |
| 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with September of the year prior to the vintage year, through August 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 4 years.   |
| Deliverable Product                | New Jersey SRECs eligible for delivery are those which are eligible to meet the SREC 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 an Energy Year designation that corresponds to the specified Energy Year 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 41,000 lots, Single Month Accountability Level: 41,100 lots, All Month Accountability Level: 41,100 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2020 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NUD   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2021 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NUE  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2022 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NUF   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2023 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NUG   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2024 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NUH  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2025 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NUI  |
| 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 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 deliverymonth)  |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities that have a Tracking Attestation form on file withthe 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                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2026 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NUJ   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month<br>Accountability Level: 516 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2027 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NUK  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2028 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NUL   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2029 Back Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NUM   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month<br>Accountability Level: 516 lots  |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2030 Back Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NUN  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2020 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVD   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2021 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVE   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2022 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NVF  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2023 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVG   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2024 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVH   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2025 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NVI  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2026 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVJ   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2027 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVK   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

# NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2028 Front Half Future

| ITEM                       | SPECIFICATION  |
|----------------------------|--|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.  |
| Contract Code              | NVL  |
| 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 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar<br>energy production from facilities that have a Tracking Attestation form on file with<br>the Center for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)  |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2029 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVM   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### NAR Registered Renewable Energy Certificates from CRS Listed Solar EnergyFacilities - Vintage 2030 Front Half Future

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | Physically delivered Renewable Energy Certificates (REC) issued by the North<br>American Renewables Registry™ (NAR) for qualifying solar energy production from<br>facilities which are listed with the Center for Resource Solutions (CRS) as an elementof<br>CRS' administration of its Green-e <sup>®</sup> certification program.   |
| Contract Code              | NVN   |
| 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 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 deliverymonth)   |
| 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        | RECs delivered must be issued by and delivered within NAR for qualifying solar energy<br>production from facilities that have a Tracking Attestation form on file withthe Center<br>for Resource Solutions ("CRS Listed") in connection with CRS's<br>administration of its Green-e® certification programs. The Tracking Attestation form<br>must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e® renewable energy standards and does not mean that a facility's supply is<br>Green-e® Certified. For more information about Tracking Attestation forms and<br>Green-e® certification, please visit the Green-e® website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Front Half or FH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the first six calendar months of the specified<br>vintage year. |
| Registry                   | North American Renewables Registry™ (NAR)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 516 lots, Single Month Accountability Level: 516 lots, All Month Accountability Level: 516 lots   |
| Margin Unit                        | US Dollars  |

#### <u>Texas Compliance Renewable Energy Certificate from CRS Listed FacilitiesVintage</u> <u>2033 Back Half Future</u>

| 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 <sup>®</sup> certification program.  |
| Contract Code              | тво  |
| 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 deliverymonth)  |
| 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<br>requirements specified in the Public Utility Commission of Texas Substantive Rule<br>Chapter 25, Subchapter H, Division 1 under the renewable energy trading program,<br>having been generated from wind energy production technology. REC Offsets are not<br>deliverable. RECs delivered must be from facilities that have a Tracking Attestation<br>form on file with the Center for Resource Solutions ("CRS Listed"), in connection with<br>CRS's administration of its Green-e <sup>®</sup> certification programs. The Tracking Attestation<br>form must cover the generation period of the RECs. Maintenance of an active Tracking<br>Attestation form does not guarantee that a facility meets the requirements of any<br>Green-e <sup>®</sup> renewable energy standards and does not mean that a facility's supply is<br>Green-e <sup>®</sup> Certified. For more information about Tracking Attestation forms and<br>Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> website at www.green-e.org. To<br>confirm that a facility has an active Tracking Attestation form on file, please contact<br>the Center for Resource Solutions at verification@green-e.org. For contracts which<br>are designated as Back Half or BH, RECs acceptable for delivery are those that were<br>issued for generation occurring in the last six calendar months of the specified vintage<br>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   |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Delivery                           | On the Last Trading Day, the Exchange will provide the Clearing House with<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 11541 lots, Single Month Accountability Level: 11541 lots, All Month<br>Accountability Level: 11541 lots  |
| Margin Unit                        | US Dollars  |

#### <u>Texas Compliance Renewable Energy Certificate from CRS Listed FacilitiesVintage</u> <u>2033 Front Half Future</u>

| 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 <sup>®</sup> certification program.   |
| Contract Code              | TFQ   |
| 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 deliverymonth)   |
| 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 <sup>®</sup> 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 <sup>®</sup> certified. For more information about Tracking Attestation forms and Green-e <sup>®</sup> certification, please visit the Green-e <sup>®</sup> 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  |

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Delivery                           | On the Last Trading Day, the Exchange will provide the Clearing House with<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 11541 lots, Single Month Accountability Level: 11541 lots, All Month<br>Accountability Level: 11541 lots  |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2021 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAE   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through<br>June of the year following the vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 24800 lots, Single Month Accountability Level: 24800 lots, All Month Accountability Level: 24800 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2022 Future

| ІТЕМ                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAF   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through<br>June of the year following the vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 26700 lots, Single Month Accountability Level: 26700 lots, All Month Accountability Level: 26700 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2023 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAG   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 28600 lots, Single Month Accountability Level: 28600 lots, All Month Accountability Level: 28600 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2024 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAH   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through<br>June of the year following the vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 30500 lots, Single Month Accountability Level: 30500 lots, All Month Accountability Level: 30500 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2025 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAI   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 32300 lots, Single Month Accountability Level: 32300 lots, All Month Accountability Level: 32300 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2026 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAJ   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through<br>June of the year following the vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 34200 lots, Single Month Accountability Level: 34200 lots, All Month Accountability Level: 34200 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2027 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAK   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through<br>June of the year following the vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 36100 lots, Single Month Accountability Level: 36100 lots, All Month Accountability Level: 36100 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2028 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAL   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 37900 lots, Single Month Accountability Level: 37900 lots, All Month Accountability Level: 37900 lots   |
| Margin Unit                        | US Dollars  |

## California PCC 3 REC Vintage 2029 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAM   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through<br>June of the year following the vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 39800 lots, Single Month Accountability Level: 39800 lots, All Month Accountability Level: 39800 lots   |
| Margin Unit                        | US Dollars  |

#### California PCC 3 REC Vintage 2030 Future

| ITEM                               | SPECIFICATION   |
|------------------------------------|---|
| Contract Description               | Physically delivered Renewable Energy Certificates (RECs) issued by the Western<br>Renewable Energy Generation Information System (WREGIS) for qualifying<br>production that satisfies the Portfolio Content Category (PCC) 3 for Unbundled<br>Renewable Energy Credits as defined in California Public Utility Commission decision<br>11-12-052 and California Public Utility Code §399.16   |
| Contract Code                      | WAN   |
| 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 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 deliverymonth)   |
| Contract Series                    | Monthly contracts beginning with March of the corresponding vintage year through June of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle.   |
| Deliverable Product                | RECs eligible for delivery are those eligible to satisfy the Portfolio Content Category<br>(PCC) 3 for Unbundled Renewable Energy Credits as defined in the California Public<br>Utility Commission decision 11-12-052 and California Public Utility Code §399.16 and<br>issued by WREGIS having a vintage or energy year designation that corresponds to<br>the specified vintage of the expiring contract.                              |
| Registry                           | Western Renewable Energy Generation Information System (WREGIS)   |
| 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<br>information identifying the Participants with delivery obligations for the purpose of<br>issuing Tender and invoice notices in accordance with Section IX (Physical Delivery<br>and Settlement) of the Nodal Clear Rulebook.  |
| Final Settlement (Payment)<br>Date | Three or four Business Days after the Last Trading Day on the successful delivery of<br>the underlying instruments (if the delivery confirmation is available by 11:30am on<br>the third Business Day after the Last Trading Day, the payment will be made on the<br>same day during the Midday Margin Cycle; if it is available after 11:30am, the<br>payment will be made on the next Margin Cycle which will be the next Business Day) |
| Position Limit                     | Spot Month: 41500 lots, Single Month Accountability Level: 41500 lots, All Month Accountability Level: 41500 lots   |
| Margin Unit                        | US Dollars  |

#### New Jersey Solar Renewable Energy Certificate Vintage 2028 Option

| ITEM                       | SPECIFICATION   |
|----------------------------|---|
| Contract Description       | An Option on the corresponding month of the New Jersey Solar Renewable Energy<br>Certificate Vintage 2028 Future  |
| Option Style               | European  |
| Underlying Contract        | NSL   |
| 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-<br>money Strike Price. The at-the-money strike price is the closest interval nearest to the<br>previous day's Settlement Price of the Underlying Contract. Strike Price boundaries<br>are adjusted according to futures price movements. User-defined StrikePrices are<br>allowed in \$1.00 increments |
| Currency                   | US Dollars  |
| Minimum Tick               | \$0.001 per Allowance   |
| Settlement Price Precision | \$0.001 per Allowance   |
| 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 BusinessDay following the 15th calendar day of the delivery month   |
| Contract Series            | Monthly contracts beginning with September of the year prior to the vintage year,<br>through August of two years after the Vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle for up to 4 years.   |
| Premium                    | The premium on the Option is paid from the buyer to the seller on the nextsettlement 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<br>Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-<br>Money Options to expire without exercise or (2) to exercise expiring Out-of-the-<br>Money Options   |
| Settlement Method          | Exercise into Underlying Contracts  |
| Position Limit             | Spot Month: 69,600 lots, Single Month Accountability Level: 41,100 lots, All Month<br>Accountability Level: 41,100 lots Weighted by Option delta and combined with<br>Underlying Contract position.   |
| Margin Unit                | US Dollars  |

#### New Jersey Solar Renewable Energy Certificate Vintage 2029 Option

| M SPECIFICATION            |   |  |  |  |  |  |  |
|----------------------------|---|--|--|--|--|--|--|
| Contract Description       | An Option on the corresponding month of the New Jersey Solar Renewable Energy<br>Certificate Vintage 2029 Future  |  |  |  |  |  |  |
| Option Style               | European  |  |  |  |  |  |  |
| Underlying Contract        | NSM   |  |  |  |  |  |  |
| 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-<br>money Strike Price. The at-the-money strike price is the closest interval nearest to the<br>previous day's Settlement Price of the Underlying Contract. Strike Price boundaries<br>are adjusted according to futures price movements. User-defined StrikePrices are<br>allowed in \$1.00 increments |  |  |  |  |  |  |
| Currency                   | US Dollars  |  |  |  |  |  |  |
| Minimum Tick               | \$0.001 per Allowance   |  |  |  |  |  |  |
| Settlement Price Precision | \$0.001 per Allowance   |  |  |  |  |  |  |
| 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 BusinessDay following the 15th calendar day of the delivery month   |  |  |  |  |  |  |
| Contract Series            | Monthly contracts beginning with September of the year prior to the vintage year, through August 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 4 years.   |  |  |  |  |  |  |
| Premium                    | The premium on the Option is paid from the buyer to the seller on the nextsettlemen 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<br>Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-<br>Money Options to expire without exercise or (2) to exercise expiring Out-of-the-<br>Money Options   |  |  |  |  |  |  |
| Settlement Method          | Exercise into Underlying Contracts  |  |  |  |  |  |  |
| Position Limit             | Spot Month: 57,100 lots, Single Month Accountability Level: 41,100 lots, All Month<br>Accountability Level: 41,100 lots Weighted by Option delta and combined with<br>Underlying Contract position.   |  |  |  |  |  |  |
| Margin Unit                | US Dollars  |  |  |  |  |  |  |

#### New Jersey Solar Renewable Energy Certificate Vintage 2030 Option

| ITEM                       | SPECIFICATION   |  |  |  |  |  |  |
|----------------------------|---|--|--|--|--|--|--|
| Contract Description       | An Option on the corresponding month of the New Jersey Solar Renewable Energy<br>Certificate Vintage 2030 Future  |  |  |  |  |  |  |
| Option Style               | European  |  |  |  |  |  |  |
| Underlying Contract        | NSN   |  |  |  |  |  |  |
| 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-<br>money Strike Price. The at-the-money strike price is the closest interval nearest to the<br>previous day's Settlement Price of the Underlying Contract. Strike Price boundaries<br>are adjusted according to futures price movements. User-defined StrikePrices are<br>allowed in \$1.00 increments |  |  |  |  |  |  |
| Currency                   | US Dollars  |  |  |  |  |  |  |
| Minimum Tick               | \$0.001 per Allowance   |  |  |  |  |  |  |
| Settlement Price Precision | \$0.001 per Allowance   |  |  |  |  |  |  |
| 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 BusinessDay following the 15th calendar day of the delivery month   |  |  |  |  |  |  |
| Contract Series            | Monthly contracts beginning with September of the year prior to the vintage year,<br>through August of two years after the Vintage year. The exchange may list any other<br>calendar month contract set off the standard listing cycle for up to 4 years.   |  |  |  |  |  |  |
| Premium                    | The premium on the Option is paid from the buyer to the seller on the nextsettlement 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<br>Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-<br>Money Options to expire without exercise or (2) to exercise expiring Out-of-the-<br>Money Options   |  |  |  |  |  |  |
| Settlement Method          | Exercise into Underlying Contracts  |  |  |  |  |  |  |
| Position Limit             | Spot Month: 41,000 lots, Single Month Accountability Level: 41,100 lots, All Month<br>Accountability Level: 41,100 lots Weighted by Option delta and combined with<br>Underlying Contract position.   |  |  |  |  |  |  |
| Margin Unit                | US Dollars  |  |  |  |  |  |  |

#### <u>Texas Compliance Renewable Energy Certificate from CRS Listed FacilitiesVintage</u> <u>2033 Back Half Option</u>

| ITEM                       | SPECIFICATION   |  |  |  |  |  |  |
|----------------------------|---|--|--|--|--|--|--|
| Contract Description       | An Option on the corresponding month of the Texas Compliance Renewable Energy<br>Certificate from CRS Listed Facilities Vintage 2033 Back Half Future   |  |  |  |  |  |  |
| Option Style               | European  |  |  |  |  |  |  |
| Underlying Contract        | TBQ   |  |  |  |  |  |  |
| 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-<br>money Strike Price. The at-the-money strike price is the closest interval nearest to the<br>previous day's Settlement Price of the Underlying Contract. Strike Price boundaries<br>are adjusted according to futures price movements. User-defined StrikePrices are<br>allowed in \$0.01 increments |  |  |  |  |  |  |
| Currency                   | US Dollars  |  |  |  |  |  |  |
| Minimum Tick               | \$0.001 per REC   |  |  |  |  |  |  |
| Settlement Price Precision | \$0.001 per REC   |  |  |  |  |  |  |
| 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 BusinessDay following the 15th calendar 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.  |  |  |  |  |  |  |
| Premium                    | The premium on the Option is paid from the buyer to the seller on the nextsettlemen 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<br>Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-<br>Money Options to expire without exercise or (2) to exercise expiring Out-of-the-<br>Money Options   |  |  |  |  |  |  |
| Settlement Method          | Exercise into Underlying Contracts  |  |  |  |  |  |  |
| Position Limit             | Spot Month: 11541 lots, Single Month Accountability Level: 11541 lots, All Month Accountability Level: 11541 lots Weighted by Option delta and combined with Underlying Contract position.  |  |  |  |  |  |  |
| Margin Unit                | US Dollars  |  |  |  |  |  |  |

#### <u>Texas Compliance Renewable Energy Certificate from CRS Listed FacilitiesVintage</u> 2033 Front Half Option

| ITEM  | SPECIFICATION   |  |  |  |  |  |  |
|---|---|--|--|--|--|--|--|
| Contract Description  | An Option on the corresponding month of the Texas Compliance Renewable Energ<br>Certificate from CRS Listed Facilities Vintage 2033 Front Half Future   |  |  |  |  |  |  |
| Option Style  | European  |  |  |  |  |  |  |
| Underlying Contract   | TFQ   |  |  |  |  |  |  |
| 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-<br>money Strike Price. The at-the-money strike price is the closest interval nearest to the<br>previous day's Settlement Price of the Underlying Contract. Strike Price boundaries<br>are adjusted according to futures price movements. User-defined StrikePrices are<br>allowed in \$0.01 increments |  |  |  |  |  |  |
| Currency  | US Dollars  |  |  |  |  |  |  |
| Minimum Tick  | \$0.001 per REC   |  |  |  |  |  |  |
| Settlement Price Precision  | \$0.001 per REC   |  |  |  |  |  |  |
| 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 BusinessDay following the 15th calendar 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.  |  |  |  |  |  |  |
| Premium   | The premium on the Option is paid from the buyer to the seller on the nextsettlemer 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 of In-the-Money Options is automatic on the Last Trading Da<br>Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to all<br>Money Options to expire without exercise or (2) to exercise expiring<br>Money Options |   |  |  |  |  |  |  |
| Settlement Method   | Exercise into Underlying Contracts  |  |  |  |  |  |  |
| Position Limit  | Spot Month: 11541 lots, Single Month Accountability Level: 11541 lots, All Month<br>Accountability Level: 11541 lots Weighted by Option delta and combined with<br>Underlying Contract position.  |  |  |  |  |  |  |
| Margin Unit   | US Dollars  |  |  |  |  |  |  |

# **Exhibit C**

## Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and

| Physical   |  | Reporting | Spot Month     | Spot Month     | Single Month   | All Month      | Aggregation |
|------------|--|-----------|----------------|----------------|----------------|----------------|-------------|
| Commodity  | Contract Name  | Level     | Position Limit | Accountability | Accountability | Accountability | Group*      |
| Code       |  |           | (lots)         | Level (lots)   | Level (lots)   | Level (lots)   |             |
| MHD        | MD REC Tier 2 V20 Future   | 25        | 13600          |                | 13600          | 13600          |             |
| MHE        | MD REC Tier 2 V21 Future   | 25        | 13600          |                | 13600          | 13600          |             |
| MHF<br>MHG | MD REC Tier 2 V22 Future<br>MD REC Tier 2 V23 Future                               | 25<br>25  | 13600<br>13600 |                | 13600<br>13600 | 13600<br>13600 |             |
| MHH        | MD REC TIER 2 V23 Future   | 25        | 13600          |                | 13600          | 13600          |             |
| MHI        | MD REC Tier 2 V24 Future   | 25        | 13600          |                | 13600          | 13600          |             |
| MQE        | MEREC Class 2 V21 Future   | 25        | 30339          |                | 30339          | 30339          |             |
| MQF        | ME REC Class 2 V22 Future  | 25        | 30339          |                | 30339          | 30339          |             |
| MQG        | ME REC Class 2 V23 Future  | 25        | 30339          |                | 30339          | 30339          |             |
| MQH        | ME REC Class 2 V24 Future  | 25        | 30339          |                | 30339          | 30339          |             |
| MQI        | ME REC Class 2 V25 Future  | 25        | 30339          |                | 30339          | 30339          |             |
| NKD        | NAR CRS Wind REC V20 Back Half Future  | 25        | 6695           |                | 6695           | 6695           |             |
| NKE        | NAR CRS Wind REC V21 Back Half Future  | 25        | 6695           |                | 6695           | 6695           |             |
| NKF        | NAR CRS Wind REC V22 Back Half Future  | 25        | 6695           |                | 6695           | 6695           |             |
| NKG        | NAR CRS Wind REC V23 Back Half Future  | 25        | 6695           |                | 6695           | 6695           |             |
| NKH        | NAR CRS Wind REC V24 Back Half Future  | 25        | 6695           |                | 6695           | 6695           |             |
| NKI        | NAR CRS Wind REC V25 Back Half Future  | 25        | 6695           |                | 6695           | 6695           |             |
| NKJ        | NAR CRS Wind REC V26 Back Half Future<br>NAR CRS Wind REC V27 Back Half Future     | 25<br>25  | 6695<br>6695   |                | 6695           | 6695           |             |
| NKK<br>NKL | NAR CRS Wind REC V27 Back Half Future<br>NAR CRS Wind REC V28 Back Half Future     | 25        | 6695           |                | 6695<br>6695   | 6695<br>6695   | +           |
| NKL        | NAR CRS Wind REC V28 Back Half Future  | 25        | 6695           | +              | 6695           | 6695           | +           |
| NKN        | NAR CRS Wind REC V29 Back Half Future  | 25        | 6695           | 1              | 6695           | 6695           | +           |
| NLD        | NAR CRS Wind REC V20 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLE        | NAR CRS Wind REC V21 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLF        | NAR CRS Wind REC V22 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLG        | NAR CRS Wind REC V23 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLH        | NAR CRS Wind REC V24 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLI        | NAR CRS Wind REC V25 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLJ        | NAR CRS Wind REC V26 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLK        | NAR CRS Wind REC V27 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLL        | NAR CRS Wind REC V28 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLM        | NAR CRS Wind REC V29 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NLN        | NAR CRS Wind REC V30 Front Half Future   | 25        | 6695           |                | 6695           | 6695           |             |
| NSL<br>NSM | NJ SREC V28 Future<br>NJ SREC V29 Future   | 25<br>25  | 69600<br>57100 |                | 69600<br>57100 | 69600<br>57100 |             |
| NSN        | NJ SREC V29 Future   | 25        | 41000          |                | 41000          | 41000          |             |
| NUD        | NAR CRS Solar REC V20 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUE        | NAR CRS Solar REC V21 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUF        | NAR CRS Solar REC V22 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUG        | NAR CRS Solar REC V23 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUH        | NAR CRS Solar REC V24 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUI        | NAR CRS Solar REC V25 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUJ        | NAR CRS Solar REC V26 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUK        | NAR CRS Solar REC V27 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUL        | NAR CRS Solar REC V28 Back Half Future   | 25        | 516            | ļ              | 516            | 516            |             |
| NUM        | NAR CRS Solar REC V29 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NUN        | NAR CRS Solar REC V30 Back Half Future   | 25        | 516            |                | 516            | 516            |             |
| NVD<br>NVE | NAR CRS Solar REC V20 Front Half Future<br>NAR CRS Solar REC V21 Front Half Future | 25<br>25  | 516<br>516     |                | 516<br>516     | 516<br>516     | +           |
| NVE        | NAR CRS Solar REC V21 Front Half Future  | 25        | 516            | +              | 516            | 516            | +           |
| NVG        | NAR CRS Solar REC V22 Front Half Future  | 25        | 516            | +              | 516            | 516            |             |
| NVH        | NAR CRS Solar REC V24 Front Half Future  | 25        | 516            | 1              | 516            | 516            | 1           |
| NVI        | NAR CRS Solar REC V25 Front Half Future  | 25        | 516            |                | 516            | 516            |             |
| NVJ        | NAR CRS Solar REC V26 Front Half Future  | 25        | 516            |                | 516            | 516            |             |
| NVK        | NAR CRS Solar REC V27 Front Half Future  | 25        | 516            |                | 516            | 516            |             |
| NVL        | NAR CRS Solar REC V28 Front Half Future  | 25        | 516            |                | 516            | 516            |             |
| NVM        | NAR CRS Solar REC V29 Front Half Future  | 25        | 516            |                | 516            | 516            |             |
| NVN        | NAR CRS Solar REC V30 Front Half Future  | 25        | 516            |                | 516            | 516            |             |
| TBQ        | TX REC CRS V33 Back Half Future  | 25        | 11541          |                | 11541          | 11541          |             |
| TFQ        | TX REC CRS V33 Front Half Future   | 25        | 11541          |                | 11541          | 11541          |             |
| WAE        | CA PCC 3 REC V21 Future  | 25        | 24800          |                | 24800          | 24800          |             |
| WAF        | CA PCC 3 REC V22 Future<br>CA PCC 3 REC V23 Future                                 | 25        | 26700<br>28600 |                | 26700          | 26700          |             |
| WAG<br>WAH | CA PCC 3 REC V23 Future<br>CA PCC 3 REC V24 Future                                 | 25<br>25  | 30500          | +              | 28600<br>30500 | 28600<br>30500 | +           |
|            |  | 23        | 50500          |                | 30300          | 30300          | <u> </u>    |

# **Exhibit C**

## Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and

| Physical<br>Commodity<br>Code | Contract Name           | Reporting<br>Level | Spot Month<br>Position Limit<br>(lots) | Spot Month<br>Accountability<br>Level (lots) | Single Month<br>Accountability<br>Level (lots) | All Month<br>Accountability<br>Level (lots) | Aggregation<br>Group* |
|-------------------------------|-------------------------|--------------------|--|--|--|---|-----------------------|
| WAI                           | CA PCC 3 REC V25 Future | 25                 | 32300                                  |  | 32300  | 32300                                       |                       |
| WAJ                           | CA PCC 3 REC V26 Future | 25                 | 34200                                  |  | 34200  | 34200                                       |                       |
| WAK                           | CA PCC 3 REC V27 Future | 25                 | 36100                                  |  | 36100  | 36100                                       |                       |
| WAL                           | CA PCC 3 REC V28 Future | 25                 | 37900                                  |  | 37900  | 37900                                       |                       |
| WAM                           | CA PCC 3 REC V29 Future | 25                 | 39800                                  |  | 39800  | 39800                                       |                       |
| WAN                           | CA PCC 3 REC V30 Future | 25                 | 41500                                  |  | 41500  | 41500                                       |                       |

\* In addition to the individual position limit of each contract, Nodal Exchange has a separate algorithm to check the combined position limit of contracts within the same aggregation group.

\*\* For Options expiring during, or at the close of, the Underlying Contract's delivery period, the combined Underlying Contract and futures-equivalent Options position will be subject to the position limit established for the Underlying Contract.

\*\*\* Reporting Level for Option is 25.

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