

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUG
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
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 information identifying the Participants with delivery obligations for the purpose of

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
	issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
Final Settlement Day	The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day)
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUH
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUI
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUJ
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
Contract Series	Monthly expiries beginning with Sep of the vintage year through Mar of the year two years following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
Deliverable Product	RECs delivered must be issued by and delivered within NAR for qualifying solar energy production from facilities located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
Registry	North American Renewables Registry™ (NAR)
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUK
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
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 located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUL
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
Delivery Day	Three Business Days after the Last Trading Day
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 located in the 50 U.S. states that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at www.green-e.org . To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at verification@green-e.org . For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on www.green-e.org for CRS Listed Facilities.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUM
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
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NODAL EXCHANGE CONTRACT SPECIFICATIONS

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

ITEM	SPECIFICATION
Contract Description	Physically delivered Renewable Energy Certificates (REC) issued by the North American Renewables Registry™ (NAR) for qualifying solar energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS' administration of its Green-e® certification program.
Contract Code	NUN
Settlement Method	Physical Delivery
Unit of Trading	1 contract
Contract Size	1,000 MWh representing 1,000 RECs
Currency	US Dollars
Minimum Price Fluctuation	Block: \$0.001 per MWh; Nodal T7: \$0.001 per MWh
Settlement Price Precision	\$0.001 per MWh
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
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