

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEG
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug 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.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEH
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug 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.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEI
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug 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.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEJ
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly expiries beginning with Aug of the year prior to the vintage year through Aug 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.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEK
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEL
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEM
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
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<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### New Jersey-Pennsylvania Dual Qualified Renewable Energy Certificates Class 2 Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Class 2 Renewable Energy Certificates and Tier 2 Alternative Energy Credits (“Class 2 RECs” and “Tier 2 AECs”) where a REC and an AEC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (“PJM GATS”) for generation simultaneously qualifying for the Pennsylvania Tier 2 and New Jersey Class 2 portions of the Renewable Portfolio Standard programs.
<b>Contract Code</b>	NEN
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	100 MWh representing 100 qualifying Class 2/Tier 2 RECs
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.01 per MWh; Nodal T7: \$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	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.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day
<b>Contract Series</b>	Monthly contracts beginning with August in the year prior to the corresponding vintage year through September of the corresponding vintage year. The Exchange may list any other calendar month contract set off the standard listing cycle.
<b>Deliverable Product</b>	<p>RECs/AECs eligible for delivery are those which are eligible to meet the Tier 2/Class 2 requirements in each of the states of Pennsylvania and New Jersey where; the Pennsylvania requirements are those representing Tier 2/Class 2 alternative energy sources (as defined in Pennsylvania Statutes Title 73 P.S. Trade and Commerce § 1648.2) which are eligible to meet the Tier II alternative energy source requirement of the Pennsylvania Alternative Energy Portfolio Standards Act as specified in Pennsylvania Statutes Title 73 Chapter 18F and issued by PJM GATS; the New Jersey requirements are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 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. Tier 2 AECs and Class 2 RECs acceptable for delivery are those having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.</p> <p>For deliveries of New Jersey Class 2 RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class 2 Renewable Energy Certification Form.</p>
<b>Registry</b>	PJM-EIS Generation Attribute Tracking System (PJM GATS)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement Day</b>	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)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>