

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
<b>Contract Code</b>	WBG
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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

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	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	<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

### Washington Carbon Allowance Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
<b>Contract Code</b>	WBH
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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

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	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)
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
<b>Contract Code</b>	WBI
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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

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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
<b>Contract Code</b>	WBJ
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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

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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
<b>Contract Code</b>	WBK
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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

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ITEM	SPECIFICATION
	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)
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Washington Carbon Allowance Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program ("Washington Carbon Allowance") representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the "Washington Cap and Invest Program".
<b>Contract Code</b>	WBL
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.001 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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 Nodal Clear business day after the Last Trading Day, with payment settled on the same day or the next Nodal Clear business day following the successful delivery of the underlying instruments (if the delivery

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	confirmation is available by 11:45am (EPT) on the third Nodal Clear 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 Nodal Clear business day)
Position Limit	<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 SPECIFICATION

### Washington Carbon Allowance Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered greenhouse gas emissions allowances where each is an allowance issued by Washington State or a linked program (“Washington Carbon Allowance”) representing one metric ton of CO2 equivalent under Climate Commitment Act and its associated regulations, rules and amendments, all together known as the “Washington Cap and Invest Program”.
<b>Contract Code</b>	WBM
<b>Settlement Method</b>	Physical Delivery
<b>Unit of Trading</b>	1 contract
<b>Contract Size</b>	1,000 Washington Carbon Allowances
<b>Currency</b>	US Dollars
<b>Minimum Price Fluctuation</b>	Block: \$0.001 per Washington Carbon Allowance; Nodal T7: \$0.01 per Washington Carbon Allowance
<b>Settlement Price Precision</b>	\$0.001 per Washington Carbon Allowance
<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 for current year, plus an additional 3 years. The Exchange may list any other calendar month contract off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>The deliverable instruments are Washington Carbon Allowances equal to the contract size delivered through the Washington Compliance Instrument Tracking System Services (WCITSS). Washington Carbon Allowances acceptable for delivery are those issued as an authorization to emit up to one metric ton of CO2 or CO2 equivalent in the Washington Cap and Invest Program having a vintage corresponding to the specified vintage year and allowances having a vintage of any year prior to the specified vintage-year.</p> <p>If the specified vintage year allowances do not exist in the WCITSS at contract expiry, allowances of any prior vintage year or allowances of the earliest vintage year available in the WCITSS shall be delivered.</p>
<b>Registry</b>	Washington Compliance Instrument Tracking System Services (WCITSS)
<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
<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

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	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	<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>