



## ERCOT West 345kV Physical Off-Peak Fixed Price

### Contract Specifications

|                           |  |
|---------------------------|--|
| Contract Symbol           | XPQ  |
| Contract Size             | 50 MW per hour   |
| Currency                  | US \$ and cents per MWh  |
| Minimum Price Fluctuation | \$0.01 per MWh   |
| Listing Cycle             | Up to 72 consecutive monthly Contract Periods  |
| Schedule                  | All off-peak hours for the applicable strip length referenced by the market for hours ending 0100-0600, 2300 and 2400 on business days and for hours ending 0100-2400 on weekends and NERC holidays in the central ("CPT") prevailing time zone. |
| Last Trading Day          | The second to last business day of the month prior to the delivery month.  |
| Daily Settlement          | Daily settlement will be determined by NGX using price data from a number of sources including, spot, forward and derivative markets for both physical and financial products  |
| Final Settlement          | Final settlement will be determined by the actual fixed price entered into at the time of the transaction.   |
| Payment Dates             | Payment due on the 20th of the month following the Delivery Period by wire transfer of Federal Funds, unless otherwise stated by a master agreement between the Buyer and Seller.  |