



ICE NGX IESO Financial Off Peak Fixed Price

Contract Specifications

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| Contract Symbol | OW9 |
| Settlement Method | Cash settlement with monthly true up |
| Contract Size | 1 MW per hour |
| Currency | CAD |
| Minimum Price Fluctuation | 0.01 |
| Listing Cycle | Up to 96 consecutive monthly contract periods |
| Last Trading Day | The last business day prior to contract period. |
| 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 | Reference Price A |
| REFERENCE PRICE A | IESO-West-Day Ahead |
| a) Ref Price A - Description | "Day Ahead West Price" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in CAD Dollars, published by the IESO at http://reports.ieso.ca/public/PriceHOEPPredispOR/ |
| b) Ref Price A - Pricing Date | Each day that prices are reported for the Delivery Date |

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in the case of a Sunday on and from which time is to be one hour in advance of eastern standard time (second Sunday in March), the twenty-three (23) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2300 inclusive); ii. in the case of a Sunday on and from which time is no longer to be one hour in advance of eastern standard time (first Sunday in November), the twenty-five (25) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2500 inclusive); iii. for all other Saturdays and Sundays, the twenty-four (24) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2400 inclusive); iv. for each NERC Holiday, the twenty-four (24) hour period starting at 0000 EPT and ending at 2400 EPT (HE0100 to HE2400 inclusive); and v. for each Monday, Tuesday, Wednesday, Thursday and Friday which is not NERC Holiday, the seven (7) hour period starting at 0000 EPT and ending at 0700 EPT (HE0100 to HE0700 inclusive); and the one (1) hour period starting at 2300 EPT and ending at 2400 EPT (HE2400);

c) Ref Price A - Specified Price

d) Ref Price A - Pricing calendar

IESO

e) Ref Price A - Delivery Date

Contract Period

Final Payment Date

6th Business day following the last day of the Contract Expiry Month