



PJM GATS Type 2 Spot Granular Certificates

Contract Specifications

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| Contract Symbol | J20 |
| Contract Series | <p>Individual Hour Ending strips designated in EPT. Hours shall be dynamically available for a range of dates as determined by ICE. The extra hour during fall daylight savings shall be designated as HE 2500</p> <p>Any contract with a Last Trading Day not prior to the auction trading day and a Contract Period no later than one calendar day prior to the trading day, excluding any contracts prior to the last closeout of Type 2 source certificates at PJM-GATS, shall be available by flex request, or as otherwise determined by ICE</p> <p>Individual contracts within the flexible range may be predefined by ICE at its sole discretion</p> |
| Contract Size | 1 Granular Certificate per Contract |
| Unit of Trading | 1 Contract |
| Price Quotation | US Dollars and Dollar Cents per contract |
| Minimum Price Fluctuation | \$0.01 per contract |
| Last Trading Day | <p>The earlier of:</p> <p>The Last Business Day of the sixth month following the contract period</p> <p>The business day prior to any scheduled closeout at PJM-GATS for Type 2 source certificates</p> |
| Business Days | Monday through Friday, excluding US Federal Reserve System holidays |

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| Settlement Method | Physically Delivery intermediated by LevelTen Energy, subject to the LevelTen Granular Certificate OTC Participant Agreement |
| Other Terms | Subject to the Granular Certificate Procedures Annex of the ICE End User Participant Agreement |