



EXHIBIT 1

Electric Power Futures and Options - Broker Incentive Program

Program Purpose

The purpose of the Program is to incentivize Authorized Brokers to increase their volume of negotiated block trades executed pursuant to the rules of the Exchange and submitted for clearing by Nodal Clear, LLC. The additional liquidity benefits all participants in the market.

Product Scope

All electric power futures and power options contracts offered by Nodal Exchange.

Eligible Participants

All brokers authorized by Nodal Exchange (“Authorized Brokers”) are eligible to participate in the Program.

Program Incentives

REDACTED

Program Term and Payments

January 1, 2019 – December 31, ~~2023~~2024. Program will operate on a quarterly basis and Nodal Exchange will make payment within 30 days after the end of the quarter.

Obligations

In accordance with Exchange Rules, Authorized Brokers must be in good standing with the Exchange. Disruptive trade practices are prohibited and compliance with Exchange Rules will be enforced.

Monitoring and Termination of Status

Nodal Exchange shall monitor trading activity and identify unusual trading performance. The Exchange shall have the right to summarily remove any Authorized Broker from the Program that is deemed to be violating Exchange Rules and may refer such broker for further disciplinary action by the Exchange.



EXHIBIT 1

Electric Power Options - Broker Incentive Program

Program Purpose

The purpose of the Program is to incentivize Authorized Brokers to increase their volume of negotiated block trades executed pursuant to the rules of the Exchange and submitted for clearing by Nodal Clear, LLC. The additional liquidity benefits all participants in the market.

Product Scope

All electric power options contracts offered by Nodal Exchange.

Eligible Participants

REDACTED

Program Incentives

REDACTED

Program Term and Payments

June 9, 2020 – December 31, ~~2023~~2024. Program will operate on a quarterly basis and Nodal Exchange will make payment within 30 days after the end of the quarter.

Obligations

In accordance with Exchange Rules, Authorized Brokers must be in good standing with the Exchange. Disruptive trade practices are prohibited and compliance with Exchange Rules will be enforced.

Monitoring and Termination of Status

Nodal Exchange shall monitor trading activity and identify unusual trading performance. The Exchange shall have the right to summarily remove any Authorized Broker from the Program that is deemed to be violating Exchange Rules and may refer such broker for further disciplinary action by the Exchange.



Nodal Exchange Natural Gas Broker Incentive Program

Program Purpose

The purpose of the Nodal Exchange Natural Gas Broker Incentive Program (“Program”) is to incentivize Authorized Brokers to increase their volume of negotiated block trades executed pursuant to the rules of Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) and submitted for clearing by Nodal Clear, LLC. The additional liquidity benefits all participants in the market.

Product Scope

All natural gas futures and options contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Program Incentives

REDACTED

Program Term and Payments

September 13, 2019 – December 31, ~~2023~~2024. Program will operate on a quarterly basis and Nodal Exchange will make payment within 30 days after the end of the quarter.

Obligations

In accordance with Exchange rules, Authorized Brokers must be in good standing with the Exchange. Disruptive trade practices are prohibited and compliance with Exchange rules will be enforced.

Monitoring and Termination of Status

Nodal Exchange shall monitor trading activity and identify unusual trading performance. The Exchange shall have the right to summarily remove any Authorized Broker from the Program that is deemed to be violating Exchange rules and may refer such broker for further disciplinary action by the Exchange.



Nodal Exchange Natural Gas Incentive Program 2

Program Purpose

The purpose of the Nodal Exchange Natural Gas Incentive Program 2 (“Program”) is to encourage Program participants to increase Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) open interest enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All natural gas futures and options contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Program Term

Start date is September 13, 2019. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT 1

Nodal Exchange Power and Gas Incentive Program I

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power and gas contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Program Term

Start date is July 9, 2019. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT 1

Nodal Exchange Power Incentive Program 2

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is January 1, 2018. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT 1

Nodal Exchange Power Incentive Program 3

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is January 1, 2018. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT 1

Nodal Exchange Power Incentive Program 4

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date was August 22, 2017. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT 1

Nodal Exchange Power Incentive Program 5

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is September 30, 2019. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT B

Nodal Exchange Power Incentive Program 6

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is February 3, 2020. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



Nodal Exchange Natural Gas Incentive Program 1

Program Purpose

The purpose of the Nodal Exchange Natural Gas Incentive Program 1 (“Program”) is to encourage Program participants to increase Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All natural gas futures and options contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Program Term

Start date is September 13, 2019. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



Nodal Exchange Natural Gas Incentive Program 5

Program Purpose

The purpose of the Nodal Exchange Natural Gas Incentive Program 5 (“Program”) is to encourage Program participants to increase Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All natural gas futures and options contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Program Term

Start date is December 7, 2020. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



Nodal Exchange Natural Gas Futures Market Maker Incentive Program 1

Program Purpose

The purpose of the Nodal Exchange Natural Gas Futures Market Maker Incentive Program 1 (“Program”) is to encourage Designated Program Participants to provide liquidity on Natural Gas contracts on Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) by fulfilling the quoting and volume requirements of the Program. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

Henry Hub Last Day (“LD”) natural gas futures contracts listed on Nodal Exchange.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is January 8, 2021. End date is no later than December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor Designated Program Participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program. In addition, the Exchange shall monitor the quoting and trading activity of Designated Program Participants to ensure compliance with Exchange Rules. If a Designated Program Participant is alleged to have violated, to have aided and abetted a violation, to be violating, or to be about to violate, any Rule, the Exchange, at its discretion, may terminate the program or revoke Designated Program Participant.



EXHIBIT 1

Nodal Exchange Natural Gas Incentive Program 4

Program Purpose

The purpose of the Nodal Exchange Natural Gas Incentive Program 4 (“Program”) is to encourage Program participants to increase Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All natural gas contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Program Term

Start date is September 15, 2020. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



EXHIBIT 1

Nodal Exchange Power Incentive Program 7

Program Purpose

The purpose of the Program is to encourage Program participants to increase Exchange volume enhancing market liquidity. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All power contracts offered by the Exchange are Eligible Contracts under the Program.

Eligible Participants

REDACTED

Participants interested in the Program should contact Nodal Exchange Account Management at accountmanagement@nodalexchange.com.

Program Term

Start date is June 15, 2020. End date is December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants' performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.



Nodal Exchange Natural Gas Strategic Revenue Share Program 1

Program Purpose

The purpose of the Nodal Exchange Natural Gas Strategic Revenue Share Program 1 (“Program”) is to encourage Designated Program Participants to provide liquidity on Natural Gas contracts on Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) by fulfilling the volume requirements of the Program. More liquidity benefits all participants in the market.

Product Scope – Eligible Contracts

All natural gas contracts listed on Nodal Exchange

Eligible Participants

REDACTED

Program Term

Start date is May 1, 2021. End date is no later than December 31, ~~2023~~2024, unless extended by the Exchange.

Incentives

REDACTED

Monitoring and Termination of Status

The Exchange shall monitor trading activity and participants’ performance and shall retain the right to revoke Designated Program Participant status if it determines that a Designated Program Participant no longer meets the eligibility requirements of the Program.