

ADDENDUM
to the REC Auction Manual
July 2026 Auction

I.1 Auction Schedule and Additional Documents

The schedule for this Auction is below. All times in this Auction Schedule are Eastern Prevailing Time ("EPT") unless specifically noted.

Event	Date
Last generation day for SRECs and Class I RECs	Sunday, May 31, 2026
Documents posted to Auction website	Tuesday, June 2, 2026
Ranges of numbers of SRECs and Class I RECs announced	Tuesday, June 2, 2026
Qualification Deadline by 12 PM (online qualification form, Master SREC Agreements, and Class I Master Agreement (optional) are due)	Wednesday, July 8, 2026
Cure Deficiency Deadline by 6 PM	Friday, July 10, 2026
Notification of Qualification Date	Tuesday, July 14, 2026
Starting prices and final numbers of SRECs and Class I RECs announced	Tuesday, July 14, 2026
Trial Auction	Wednesday, July 15, 2026
Auction starts	Thursday, July 16, 2026

I.2 NEW! Class I Renewable Energy Certificates

There will be a single vintage of SRECs available in this July 2026 Auction, namely 2026 SRECs. In addition to the SREC Product available in this July 2026 Auction, bidders will also have the opportunity to bid on Class I Renewable Energy Certificates ("Class I RECs"). To be eligible to bid on the Class I REC Product, a bidder must submit the signature page of the Master Class I

REC Agreement ("Class I Master Agreement") signed by an officer of the bidder or other individual empowered to bind the bidder, and the Representative of the bidder must make additional certifications (f) through (h) within the Representation Form. If a bidder does not satisfactorily submit the signature page of the Class I Master Agreement or complete all certifications (f) through (h) of the Representation Form, such bidder will not be eligible to bid on the Class I REC Product available in the Auction and its initial eligibility for the Class I REC Product in the Auction will be equal to zero.

I.3 Ranges of SRECs and Class I RECs Available

SREC Product

PSE&G, JCP&L, and ACE will be the sellers of SRECs in the Auction. There will be a single vintage of SRECs available in this July 2026 Auction, namely 2026 SRECs. The EDCs estimate that there will be between 43,000 and 57,000 2026 SRECs available at the Auction. The 2026 SRECs were created in GATS as generation between June 1, 2025 and May 31, 2026.

Class I REC Product

PSE&G will be the seller of Class I RECs in the Auction. There will be a single vintage of Class I RECs available in this July 2026 Auction, namely 2026 Class I RECs. PSE&G estimates that there will be between 3,600 and 4,800 2026 Class I RECs available at the Auction. The 2026 Class I RECs were created in GATS as generation between June 1, 2025 and May 31, 2026.

Additional Block

In addition, it is expected that at the conclusion of the Auction, bidders will have the opportunity to submit a bid for a single block of Pre-2026 SRECs (expected to consist of 2025 SRECs). The 2025 SRECs were created in GATS as generation between June 1, 2024 and May 31, 2025. The additional single block is expected to contain fewer than 500 SRECs. The bidding procedure for this additional single block is explained in more detail below.

The Auction Manager will provide to bidders with their Notification of Qualification the exact number of 2026 SRECs and the exact number of 2026 Class I RECs that will be available at the Auction as well as the exact composition of the additional single block.

I.4 Application Website Platform

Each bidder provides the information required in Section II.1 of the Auction Manual exclusively by using the online qualification form (https://njsrec-application.com/) accessible through the

SREC Auction website. The Auction Manager will send a reminder of a returning bidder's login information to access the online qualification form.

I.5 Bid Assurance Collateral

No bid assurance collateral is required for the July 2026 SREC Auction. Each bidder will be able to bid on all blocks of SRECs available in the first round of the Auction. A bidder that has submitted the completed signature page to the Master Class I REC Agreement and has completed certifications (f) through (h) within the Representation Form will be able to bid on all blocks of Class I RECs available in the first round of the Auction.

I.6 Bidding Procedures: Additional Single Block of Pre-2026 SRECS

It is expected that at the conclusion of the Auction, bidders will have the opportunity to submit a bid for an additional single block of Pre-2026 SRECs (expected to consist of 2025 SRECs). The block is expected to include fewer than 500 SRECs in total.

Bid Process

Bidders submit as a bid a single price per SREC to purchase the entire additional single block according to the following process:

1. The Auction Manager announces the start and end times of the bid window through system mail in the Auction Software.[1]
2. Bidders submit their bids via system mail during the bid window. No information about the bids will be announced during the bid window.
3. At the close of the bid window, all bidders that submitted bids for the additional single block will be advised of the results.

Bid Format

A bidder sends a message to the Auction Manager via system mail in the Auction Software that contains the bid price per SREC and that states that the bid price applies to the additional block. For example:

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[company_name] bids $XXX.XX/SREC to purchase the additional block
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The exact number of Pre-2026 SRECs to be included in this block will be provided with the Notification of Qualification.

[1] For purposes of participation in the bid process for the additional single block, all bidders will be able to see auction results until the conclusion of the Auction.

Bid Evaluation

It is expected that the additional single block will be awarded to the bidder with the highest bid. However, the Auction Manager and the EDCs reserve the right to reject all bids.

I.7 Additional Instructions

The Auction Manager will issue additional instructions to bidders regarding the secondary bidding method with the Notification of Qualification. The Auction Manager will accept electronic signatures on the Representation Form, but the Auction Manager may in that case confirm the identity of the signatory by phone.

I.8 Tentative Date and Products Available for the Next Auction

The following is a tentative date for the next Auction as well as the Product(s) and vintage(s) expected to be made available:

Tentative Auction Date	Tentative Products and Vintage(s) Available	Seller(s)
Thursday, October 15, 2026	SRECs: 2026, 2027 Class I RECs: 2026, 2027	PSE&G, JCP&L, ACE, and RECO