



ADDENDUM

to the SREC Auction Manual

December 2025 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	Sunday, November 30, 2025
Documents posted to Auction website	Thursday, October 30, 2025
Range of number of SRECs announced	Thursday, October 30, 2025
Qualification Deadline by 12 PM (online qualification form, bid assurance collateral, Master SREC Agreements are due)	Wednesday, December 3, 2025
Cure Deficiency Deadline by 6 PM	Friday, December 5, 2025
Notification of Qualification Date	Tuesday, December 9, 2025
Starting price and final number of SRECs announced	Tuesday, December 9, 2025
Auction starts	Thursday, December 11, 2025

I.2 Additional Instructions

Some bidders and members of the Auction Manager team are expected to be working from home during the qualification period and on the day of the Auction. 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.3 Ranges of SRECs Available

PSE&G, JCP&L, and ACE will be the sellers in the Auction. There will be a single vintage available in this December 2025 Auction, namely 2026 SRECs. The EDCs estimate that there will be between 35,000 and 47,000 2026 SRECs available at the Auction. The 2026 SRECs were created in GATS as generation between June 1, 2025 and November 30, 2025.

The Auction Manager will provide to bidders the exact number of 2026 SRECs that will be available at the Auction with their Notification of Qualification.

I.4 Application Website Platform

Each bidder must provide the information required in Section II.1 of the Auction Manual exclusively by using the online qualification form accessible through the SREC Auction website. Beginning with the October 2022 SREC Auction, the online qualification form was made available via a new platform: <https://njsrec-application.com/>. **For a bidder that activated their account to access the online qualification form and provided information in the online qualification form beginning with the October 2022 SREC Auction, the online qualification form will be pre-populated with the last information provided to the Auction Manager.** The Auction Manager will send a reminder of a bidder's login information to those bidders that activated their accounts to access the online qualification form and provided information in the online qualification form beginning with the October 2022 SREC Auction.

A bidder that previously qualified in a prior SREC Auction but did not activate their account to access the online qualification form and provide information in the online qualification form beginning with the October 2022 SREC Auction will not have their online qualification form pre-populated for the December 2025 SREC Auction.

I.5 Bid Assurance Collateral

No bid assurance collateral is required for the December 2025 SREC Auction. Each bidder will be able to bid on all blocks available in the first round of the Auction.