



ADDENDUM to the SREC Auction Manual **June 2020 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, May 31, 2020
Documents posted to Auction website	Monday, May 11, 2020
Range of number of SRECs announced	Monday, May 11, 2020
Qualification Deadline by 12 PM (online qualification form, bid assurance collateral, Master SREC Agreements are due)	Wednesday, June 3, 2020
Cure Deficiency Deadline by 6 PM	Friday, June 5, 2020
Notification of Qualification Date	Tuesday, June 9, 2020
Starting prices and final number of SRECs announced	Tuesday, June 9, 2020
Trial Auction (date is tentative)	Wednesday, June 10, 2020
Auction starts	Thursday, June 11, 2020

COVID-19 Special Procedures. Due to emergency measures enacted in the wake of COVID-19, some bidders, and some members of the Auction Manager team, may be working from home during the qualification period, at the time of the Trial Auction, and on the day of the Auction itself. **The Auction Manager may, as necessary:**

- Issue instructions to bidders regarding the secondary bidding method to address a situation where bidders and members of the Auction Manager team are working from home. Any such instructions will be issued no later than the Notification of Qualification

and will supersede any description of the secondary bidding procedure provided in the SREC Auction Manual.

- Change the schedule for the Trial Auction so that bidders have an earlier opportunity to test their ability to submit bids while working from home.
- Issue additional instructions to bidders regarding the procedures to be followed on the day of the Auction.

The Auction Manager will also solicit comments from bidders regarding the procedures used on the Bid Date and regarding bidders' ability to participate in the auction effectively in a work-at-home environment.

I.2 Ranges of SRECs Available

PSE&G will be the only seller in the Auction. There will be three vintages available in this June 2020 Auction: 2017 SRECs, 2018 SRECs, and 2020 SRECs. PSE&G estimates that there will be between 15,000 and 20,000 2017 SRECs, between 15,000 and 20,000 2018 SRECs, and between 58,000 and 87,000 2020 SRECs available at the Auction. The 2017 SRECs were created in GATS as generation between June 1, 2016 and May 31, 2017. The 2018 SRECs were created in GATS as generation between June 1, 2017 and May 31, 2018. The 2020 SRECs were created in GATS as generation between June 1, 2019 and May 31, 2020.

The Auction Manager will provide to bidders the exact number of 2017, 2018, and 2020 SRECs that will be available at the Auction with their notification of qualification.

I.3 Bid Assurance Collateral

No bid assurance collateral is required for the June 2020 SREC Auction. Each bidder will be able to bid on all blocks available in the first round of the Auction.

I.4 Tentative Date for the Next Auction

The following is a tentative date for the next Auction as well as the vintage that is expected to be made available:

Tentative Auction Date	Vintage(s) Available	Seller(s)
Thursday, July 16, 2020	2020	PSE&G, JCP&L, ACE