

| GROUP Work Plan | MTG 1 3/30 | MTG 2 4/23 | MTG 3 5/11 | MTG 4 5/27 | MTG 5 6/24 | MTG 6 7/21 | MTG 7 8/26 | MTG 8 9/10 | MTG 9 9/29 | MTG 10 10/15 | MTG 12 11/9 | MTG 11 12/15 | MTG 12 1/21 | MTG 13 2/5 | MTG 14 3/24 | MTG 15 TBD |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|----------------|-----------------|----------------|---------------|----------------|---------------|
| Charter Approval (2019) | | | | | | | | | | | | | | | | |
| Education and Joint Fact Finding* | X | X | X | | X | | | | | | | | | | X | |
| Initial Margining Education | X | | | | | | | | | | | | | | | |
| Liquidation Education | | X | | X | | | | | | | | | | | | |
| Liquidation Process and PJM's FTR Default Allocation Process | | X | | | | | | | | | | | | | | |
| Back Testing Informational Updates | | | | | | X | | | | | | | | | X | |
| Default Management (Liquidation Process) | | | | | | | | | | | | | | | | |
| Develop Design Components | | X | | | | X | | | | | | | | | | |
| Narrow Design Components (n/a) | | | | | | | | | | | | | | | | |
| Initial Proposal Development | | | | | | | X | X | | | | | | | | |
| Iteration of Comments & Updates | | | | | | | | | X | | | | | | | |
| Final Proposals | | | | | | | | | X | | | | | | | |
| Narrow Proposals at FRMSTF (Sr. Task Force Vote) | | | | | | | | | X | | | | | | | |
| MRC First Read | | | | | | | | | X9/17 | | | | | | | |
| MRC Vote | | | | | | | | | | X 10/29 | | | | | | |
| MC Vote | | | | | | | | | | X 10/29 | | | | | | |
| FTR Credit Portfolio Requirements (Initial Margining) | | | | | | | | | | | | | | | | |
| Develop Design Components | X | X | | | | X | | | | | | | | | | |
| Narrow Design Components | | | | | | | | | X | X | | | | | | |
| Initial Proposal Development | | | | | | | | | | | | | | | | |
| Iteration of Comments & Updates | | | | | | | | | | | | | | | | |
| Final Proposals | | | | | | | | | | | | | | | | |
| Narrow Proposals at FRMSTF (Sr. Task Force Vote) | | | | | | | | | | | | | | | | |
| MRC First Read | | | | | | | | | | | | | | | | TBD |
| MRC Vote | | | | | | | | | | | | | | | | TBD |
| MC Vote | | | | | | | | | | | | | | | | TBD |

X – appears for each meeting where this work activity occurs

*Education will be provided as needed throughout the process