

FILE

DISCOUNT POWER INC.™

56

July 18, 2019

17-1705-GA-CLS

Public Utilities Commission of Ohio
Docketing Division
180 East Bond Street
Columbus, Ohio 43215-3793


Re: Discount Power, Inc., Application to become a licensed Competitive Retail Natural Gas Supplier ("CRNGS") in Ohio.

Pursuant to the Public Utilities Commission of Ohio ("PUCO") regulations, §4929.20 Ohio Revised Code and the Ohio Administrative Code, Chapters 4901:1-27 and 4901:1-29, Discount Power, Inc ("DPI") files its initial CRNGS application.

Enclosed please find one (1) original and three (3) copies of the Ohio Competitive Retail Natural Gas Supplier application and a separate sealed envelope labeled "Confidential" containing one (1) original and three (3) copies of responses to questions C-3 and C-5 to be afforded protective treatment.

If more information is required, contact me using the information below.

Regards,



Kenneth Flood
Regulatory and Licensing Administrator
Discount Power, Inc.
6 Armstrong Rd.
Shelton, CT 06484
(203) 929-3200 Ex 1952
kflood@discountpowerinc.com

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Public Utilities Commission

PUCO USE ONLY - Version 1.08 May 2016		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		17 -1705 - GA-CRS

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

Please type or print all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☐ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker ☒ Retail Natural Gas Marketer

A-2 Applicant information:

Legal Name Discount Power, Inc.
Address 6 Armstrong Rd., Shelton, CT 06484
Telephone No. 2039293200 Web site Address www.discountpowerinc.com
Current PUCO Certificate No. 17-617G(1) Effective Dates 8/31/2017-8/31/2019

A-3 Applicant information under which applicant will do business in Ohio:

Name Discount Power, Inc.
Address 6 Armstrong Rd., Shelton, CT 06484
Web site Address www.discountpowerinc.com Telephone No. 2039293200

A-4 List all names under which the applicant does business in North America:

n/a

A-5 Contact person for regulatory or emergency matters:

Name Joel Glassman Title COO
Business Address 6 Armstrong Rd., Shelton, CT 06484
Telephone No. 2039293200 Fax No. 2039510965 Email Address jglassman@discountpowerinc.com

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A-6 Contact person for Commission Staff use in investigating customer complaints:

Name Kenneth Flood Title Regulatory and Licensing Administrator
Business address 6 Armstrong Rd., Shelton, CT 06484
Telephone No. 2039293200 Fax No. 2039510965 Email Address kflood@discountpowerinc.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer service address 6 Armstrong Rd., Shelton, CT 06484
Toll-Free Telephone No. 8772597693 Fax No. 2039510965 Email Address customerservice@discountpowerinc.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name National Registered Agents, Inc. Title Registered Agent
Business address 4400 Easton Commons Way, Suite 125, Columbus, OH 43219
Telephone No. 8442551854 Fax No. 8005626504 Email Address cls-irvineserviceteam@wolterskluwer.com

A-9 Applicant's federal employer identification number 26-2613507

A-10 Applicant's form of ownership: (Check one)

- | | |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other |

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Dominion East Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Duke Energy Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☐ **Columbia Gas of Ohio**

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

☐ **Dominion East Ohio**

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

☐ **Duke Energy Ohio**

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

☐ **Vectren Energy Delivery of Ohio**

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	1/1/2020
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	1/1/2020
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	3/5/2018
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	1/1/2020

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14** Exhibit A-14 "Principal Officers, Directors & Partners," provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15** Exhibit A-15 "Company History," provide a concise description of the applicant's company history and principal business interests.
- A-16** Exhibit A-16 "Articles of Incorporation and Bylaws," provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17** Exhibit A-17 "Secretary of State," provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1** Exhibit B-1 "Jurisdictions of Operation," provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2** Exhibit B-2 "Experience & Plans," provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3** Exhibit B-3 "Summary of Experience," provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4** Exhibit B-4 "Disclosure of Liabilities and Investigations," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☐ No ☒ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
(This is generally only applicable to publicly traded companies who publish annual reports.)
- C-2 Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.
- C-3 Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).
- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody's, Standard & Poor's or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody's, Standard & Poor's or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company's financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 Exhibit C-5 "Forecasted Financial Statements," provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

C-6 Exhibit C-6 "Credit Rating," provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.


- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's current credit report from Experion, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- C-8 **Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors, or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 **Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate within the two most recent years preceding the application.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.
- D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

 COO

Sworn and subscribed before me this 18th

day of July

Month 2019

Year



Signature of official administering oath



Print Name and Title

My commission expires on

3/21



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of

Discount Power, Inc.

for a Certificate or Renewal Certificate to Provide
Competitive Retail Natural Gas Service in Ohio.

Case No.

17

1705

-GA-CRS

County of Fairfield

State of CT

Joel Glassman

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

Sworn and subscribed before me this

18th

day of

July

Month

2019

Year

Signature of Official Administering Oath

Print Name and Title

My commission expires on

3/21

Exhibit A-14 "Principal Officers, Directors & Partners"

Officers:

David Gable, President, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Joel Glassman, Chief Operating Officer, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Gino Tarantino, Chief Financial Officer, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

William Petroccio, Senior Vice President, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Michael Ferreri, Chief Marketing Officer, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Directors:

David Gable, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Gino Tarantino, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

William Petroccio, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Michael Ferreri, 6 Armstrong Road, Shelton, CT 06484, 203-929-3200

Exhibit A-15 "Company History"

Discount Power, Inc., located in Shelton, Connecticut, is a retail energy electric supplier formed to take advantage of the deregulated electrical energy markets in the United States. The company launched operations in Connecticut in December, 2009, with its first customer flowing in January 2010, and grew to over 30,000 customers by 2013. In 2013, Discount Power launched into its first markets outside of Connecticut: Ohio and Pennsylvania. In 2014, Discount Power further expanded operations into Massachusetts and now serves customers in Maryland and Rhode Island. DPI was just licensed to serve electric and natural gas customers in New Jersey.

Exhibit A-16 "Articles of Incorporation and Bylaws"

DISCOUNT POWER, INC

AMENDED BY-LAWS

ARTICLE I

OFFICES

Section 1.1. Registered Office. The registered office of the Corporation shall be in the City of Shelton, County of Fairfield, State of Connecticut, or at any such place as the Board of Directors may approve.

Section 1.2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Connecticut as the board of directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

MEETING OF STOCKHOLDERS

Section 2.1. Time and Place of Meetings. All meetings of the stockholders for the election of directors or for any other purpose shall be held at such time and place, within or without the State of Connecticut, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2.2. Annual Meetings. Annual meetings of stockholders shall be held at such date and time as shall be designated from time to time by the board of directors and stated in the notice of the meeting, at which meeting, the stockholders shall elect by a plurality vote or by written ballot a board of directors and transact such other business as may properly be brought before the meeting.

Section 2.3. Notice of Annual Meetings. Written notice of the annual meeting stating the place, date and hour of the meeting shall be given to each stockholder entitled to vote at such meeting not less than ten or more than sixty days before the date of the meeting.

Section 2.4. Special Meeting. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by Certificate of Incorporation, may be called by the president and shall be called by the president or secretary at the request in writing of a majority of the board of directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the Corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 2.5. Notice of a Special Meeting. Written notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is

called, shall be given not less than ten nor more than sixty days before the date of the meeting, to each stockholder entitled to vote at such meeting.

Section 2.6. Quorum. To constitute a quorum for the transaction of business at any meeting of the Stockholders, there must be present, in person or by proxy, the holders of a majority of the issued and outstanding shares of stock of the Corporation..

Section 2.7. Action by Stockholders. When a quorum is present at any meeting, the vote of the holders of Sixty (60%) percent of the stock having voting power present in person or represented by the proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of these By-Laws, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 2.8 Action by Stockholders Requiring Super Majority. The affirmative vote of the holders of Seventy Five (75%) percent of the issued and outstanding stock of the Corporation shall be required for the following actions to be decided at any Stockholders' meeting: Any sale of all or substantially all of the company's assets, A reverse stock split; The filing of any Registration Statement in connection with the public offering of the company's shares.

Section 2.9. Voting. Each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the common stock having voting power held by such stockholder. Each stockholder shall at every meeting of the stockholders be entitled to one hundred votes in person or by proxy for each share of the preferred stock having voting power held by such stockholder

Section 2.10. Written Action. Any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less the minimum number of votes that would be necessary to authorize or to take such action at a meeting at which all shares entitled to vote thereon were present and voted.

ARTICLE III

DIRECTORS

Section 3.1. Number and Term. The board of directors shall consist of six (6) directors. For so long as Hocon Power, Inc. holds shares of Class A Preferred Stock and at least One

Hundred Thousand (100,000) shares of Common Stock , it shall designate three (3) of the directors to be elected to the Board (each a “Hocon Designee” and collectively, the “Hocon Designees”). For so long as Pardev, LLC holds shares of Class A Preferred Stock and at least One Hundred Thousand (100,000) shares of Common Stock , it shall designate three (3) of the directors to be elected to the Board (each a “Pardev Designee” and collectively, the “Pardev Designees”) and one of those Designees shall serve as Chairman of the Board. Thereafter, within the limits above specified, the number of directors shall be determined by resolution of the board of directors or by the stockholders at the annual meeting or special meeting. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 3.2, and each director elected shall hold office until his or her successor is elected and qualified. Directors need not be stockholders.

Section 3.2. Vacancies and New Directorships. Vacancies on the Board will be filled by the party or parties who designated the Director creating the vacancy. Newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute.

Section 3.3. Powers. The business and affairs of the Corporation shall be managed by or under the direction of its board of directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-laws directed or required to be exercised or done by the stockholders.

Section 3.4. Action by the Board of Directors. Any action of the Board, except as for those actions identified below, shall require approval of at least 51% of the votes allocated to the directors at a meeting of the Board at which a quorum is present. For so long as Hocon Power, LLC has any indebtedness owed to it by the Corporation, or is a guarantor of any liability of the Corporation , each Hocon Designee shall be entitled to one and one half votes each, at any meeting of the Board.. The following actions of the Board shall require a super majority of the Board. A super majority is defined as eighty percent (80%) of the members of the Board of Directors. Those actions that require a super majority are:

(a) appointment, removal and compensation (including benefits) of any employee or Officer other than the Chief Financial Officer of Discount;

(b) approve the Annual Plan of Discount or make or commit to capital expenditures in excess of those contemplated by the then applicable Annual Plan ;

(c) materially change, amend or modify the scope of Discount’s operations or business ;

(d) enter into any transaction or series of related transactions involving the disposition, sale or other transfer of all or substantially all of the assets (including securities of Subsidiaries) or properties of Discount or any of its Subsidiaries ;

(e) enter into any transaction or series of related transactions involving the purchase or acquisition of assets (including securities of Subsidiaries) or properties in an amount exceeding US\$1 Million in a single transaction or series of related transactions ;

(f) incur any Indebtedness or provide Guarantees in an amount exceeding US\$5 million in a single transaction or series of related transactions (exclusive of the Indebtedness and Guarantees that have been included in the Annual Plan approved by the Board);

(g) issue any Shares of Discount other than Exempted Shares;

(h) amend, modify or restate the Bylaws or Articles of Incorporation;

(h) declare or pay any dividend or make any distribution on or with respect to the Shares (including, without limitation, by way of repurchase); or

(j) make any filing for the appointment of a receiver or administrator for the winding up, liquidation, bankruptcy or insolvency of Discount or any of its Subsidiaries or otherwise pursue bankruptcy or insolvency proceedings, unless otherwise required by applicable Law.

Section 3.5. Place of Meetings. The board of directors of the Corporation may hold meetings, both regular and special, either within or without the State of Connecticut.

Section 3.6. Regular Meetings. Regular meetings of the board of directors may be held without notice at such time and such place as shall from time to time be determined by the board.

Section 3.7. Special meetings. Special meetings of the board may be called by the chairman of the board or by the president on three day's written notice to each director, either personally or by mail or by telegram; special meetings of the board shall be called by the president or secretary in like manner and on like notice on written request of any director

Section 3.8. Quorum. The parties hereto will cause the Board to meet at least once every quarter. A quorum of the Board shall consist of a properly called meeting of the Board at which at least 51% of the full Board is present including at least (i) one Hocon Designee and one Pardev Designee. Resolutions of the Board shall be adopted by a vote of 51% of the votes allocated to members of the Board at a meeting of the Board at which a quorum is present except as otherwise expressly provided in this Agreement. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 3.9. Written Action. Unless otherwise restricted by the Certificate of Incorporation or these By-laws, any action required or permitted to be taken at any meeting of the board of directors or any of the committee thereof may be taken without meeting, if all members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes or proceedings of the board or committee.

Section 3.10. Participation in Meetings by Conference Telephone. Unless otherwise restricted by the Certificate of Incorporation or these By-laws, members of the board of directors, or any committee designated by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 3.11. Committees. The board of directors may from time to time, by resolution passed by a majority of the whole board of directors, designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The board of directors may designate one or more directors of the Corporation. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee, and in the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the board of directors, shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which it may require it; but no such committee shall have the power or authority in reference to amending the Certificate of Incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the same issuance of shares of stock adopted by the board of directors, fix designation and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class or classes of stock of the Corporation), adopting an agreement of merger or consolidation under the General Corporation Laws of the State of Connecticut, recommending to the stockholders the sale; lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholder a dissolution of the Corporation or a revocation of a dissolution, or amending the By-laws of the Corporation; and, unless the resolution designating such committee expressly so provides, no such committee shall have the power or authority to declare a dividend, to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to the General Corporation Laws of the State of Connecticut.

Unless otherwise ordered by the board of directors, a majority of the members of any committee appointed by the board of directors pursuant to this section shall constitute a quorum at any meeting thereof, and the act of a majority of the members present at a meeting at which a

quorum is present shall be the act of such committee. Any such committee shall prescribe its own rules for calling and holding meetings and its method of procedure, subject to any rules prescribed by the board of directors, and shall keep written record of all action taken by it and report the same to the board of directors when required.

ARTICLE IV

NOTICES

Section 4.1. Generally. Whenever, under the provisions of the statutes or of the Certificate of Incorporation or these By-laws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his or her address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the same time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram or telephone.

Section 4.2. Waiver. Whenever any notice is required to be given under the provisions of the statutes or the Certificate of Incorporation or of these By-laws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE V

OFFICERS

Section 5.1 Generally. The officers of the Corporation shall be chosen by the board of directors and shall be a President, a vice president and a secretary. The board of directors may also choose a chairman of the board of directors, a vice chairman of the board of directors, one or more additional vice-presidents, a treasurer, and one or more assistant secretaries and assistant treasurers. Any number of offices may be held by the same person, unless the Certificate of Incorporation or these By-laws otherwise provide.

Section 5.2. Compensation. The compensation of all officers and agents of the Corporation who are directors of the Corporation shall be fixed by the board of directors. The board of directors may delegate the power to fix the compensation of all other officers and agents of the Corporation to an officer of the Corporation.

Section 5.3. Succession. The officers of the Corporation shall hold office until their successors are chosen and qualified. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the Corporation shall be filled by the board of directors.

Section 5.4. Authorities and Duties. The officers of the Corporation shall have such authority and shall perform such duties as are customarily incident to their respective offices, or

as may be specified from time to time by the directors regardless of whether such authority and duties are customarily incident to such office.

ARTICLE VI

CERTIFICATES OF STOCK

Section 6.1 Certificates. Every holder of stock in the Corporation shall be entitled to have certificate, signed by, or in the name of the Corporation by the president or a vice-president and the secretary or an assistant secretary of the Corporation, certifying the number of shares owned by him in the Corporation.

Section 6.2. Transfer. Upon surrender to the Corporation or the transfer of agent of the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the Corporation to, or to cause its transfer agent to, issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 6.3. Lost, Stolen or Destroyed Certificates. In the event of loss, theft or destruction of any certificate for shares, another may be issued in its place pursuant to such requirements as the board of directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

ARTICLE VII

IDEMNIFICATION OF DIRECTORS AND OFFICERS

Each person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise (including the heirs, executors, administrators or estate of such person) shall be indemnified by the Corporation to the full extent permitted or authorized by the General Corporation Laws of the State of Connecticut. The Corporation may, but shall not be obligated to, maintain insurance, at its expense, for its benefit in respect of such indemnification and that any such person whether or not the Corporation would otherwise have the power to indemnify such person.

ARTICLE VIII

GENERAL PROVISIONS

Section 8.1. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the board of directors at regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation.

Section 8.2. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the directors from time to time, in absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the directors shall think conducive to the interest of the Corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 8.3. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

Section 8.4. The fiscal year of the Corporation shall be fixed by resolution of the board of directors.

Section 8.5. The board of directors may adopt a corporate seal and use the same by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE IX

AMENDMENTS

These By-laws may be altered, amended or repealed or new By-laws may be adopted by the stockholders or the board of directors.

I, Jonathan Parrella ,as President of Discount Power, Inc. , hereby certifies that the foregoing Bylaws were adopted by a super-majority of the Stockholders and all of the Board of Directors of Discount Power, Inc. on the 12th day of November, 2009.


Jonathan Parrella -President

I. General Business Information - #3(c)

05/05/2008 15:49 FAX 8188798005

004/004

CERTIFICATE OF INCORPORATION

CONNECTICUT STOCK

FILING #0003677549 PG 01 OF 01 VOL 8-0115.3

FILED 05/06/2008 09:00 AM PAGE 03093

SECRETARY OF THE STATE

CONNECTICUT SECRETARY OF THE STATE

1. Name of the Corporation:

The name of the corporation is: Discount Power, Inc.

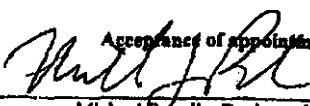
2. Total Number of Authorized Shares:

The corporation shall be authorized to issue only one class of shares. The number of shares the corporation shall be authorized to issue is 10,000.

3. Appointment of Registered Agent:

Name of Agent: Michael Parrella	Business Address: 40 Kellogg Hill Rd. Weston, Connecticut 06883
	Residence Address: 40 Kellogg Hill Rd. Weston, Connecticut 06883

Acceptance of appointment


Michael Parrella, Registered Agent

EXECUTION:

Dated this 23 day of April, 2008.


Pardev, LLC, Incorporator
40 Kellogg Hill Rd.
Weston, Connecticut 06883

05/05/2008 MON 19:43 ITX/RI NO 98781 004

CERTIFICATE OF AMENDMENT STOCK CORPORATION

Office of the Secretary of the State

MAILING ADDRESS:
Commercial Recording Division
Connecticut Secretary of the State
P.O. Box 150470
Hartford, CT 06115-0470
860-509-6003

DELIVERY ADDRESS:
Commercial Recording Division
Connecticut Secretary of the State
30 Trinity Street
Hartford, CT 06106
860-509-6003

SECRETARY OF THE STATE

Space For Office Use Only

Filing Fee \$50.00

Make Checks Payable to "Secretary of the State"

AUG 04 2009

RECEIVED

1. NAME OF CORPORATION

DISCOUNT POWER, INC

2. THE CERTIFICATE OF INCORPORATION IS (check A, B or C)

X

A. AMENDED

B. RESTATED

 8

C. AMENDED AND RESTATED

The restated certificate consolidates all amendments into a single document.

3. TEXT OF EACH AMENDMENT / RESTATEMENT

1. THAT THE CORPORATION BE AUTHORIZED TO ISSUE TWO CLASSES OF SHARES. CLASS ONE TO BE KNOWN AS PREFERRED A STOCK AND CLASS TWO BE KNOWN AS COMMON STOCK.

2. THAT THE CORPORATION BE AUTHORIZED TO ISSUE 2000 SHARES OF PREFERRED A STOCK. PREFERRED A STOCK SHALL BE VOTING STOCK WITH EACH SHARE OF PREFERRED STOCK BEING EQUAL TO 100 SHARES OF COMMON STOCK. THE HOLDERS OF PREFERRED A STOCK SHALL NOT BE ENTITLED TO DIVIDENDS AND SHALL BE VOTING ONLY.

3. THAT THE CORPORATION BE AUTHORIZED TO ISSUE 190,000 SHARES OF COMMON STOCK. EACH SHARE OF COMMON STOCK IS ENTITLED TO ONE VOTE. COMMON STOCK-HOLDERS ARE ENTITLED TO RECEIVE DIVIDENDS IF SO DECLARED.

(Please reference an 8 1/2 X 11 attachment if additional space is needed)

Space For Office Use Only

4. VOTE INFORMATION (check A, B or C)

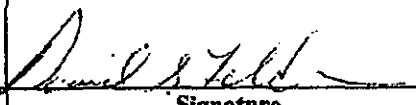
☒ A. The amendment was approved by shareholders in the manner required by sections 33-600 to 33-998 of the Connecticut General Statutes, and by the Certificate of Incorporation.

☐ B. The amendment was approved by the incorporators.
No shareholder approval was required.

☐ C. The amendment was approved by the board of directors.
No shareholder approval was required.

5. EXECUTION

Dated this 1ST day of September 20 08.

DAVID S. FELDMAN	SECRETARY	
Print or type name of signatory	Capacity of signatory	Signature

SECRETARY OF THE STATE
30 TRINITY STREET
P.O. BOX 150470
HARTFORD, CT 06115-0470

NOVEMBER 13, 2009

DATA REPORTING
330 ROBERTS STREET
SUITE 203
EAST HARTFORD, CT 06108-3654

RE: Acceptance of Business Filing

This letter is to confirm the acceptance of a filing for the following business:

DISCOUNT POWER, INC.

Work Order Number: 2009260694-001
Business Filing Number: 0004049840
Type of Request: CERTIFICATE OF AMENDMENT
File Date/Time: NOV 13 2009 03:23 PM
Effective Date/Time: NOV 13 2009 03:23 PM
Work Order Payment Received: 680.00
Payment Received: 680.00
Credit on Account: [REDACTED]
Customer Id: 000000[REDACTED]
Business Id: 0937353

HEATHER SALGADO
Commercial Recording Division
860-509-6051
WWW.CONCORD.SOTS.CT.GOV

BUSINESS FILING REPORT

WORK ORDER NUMBER: 2009260694-001
BUSINESS FILING NUMBER: 0004049840

BUSINESS NAME:

DISCOUNT POWER, INC.

BUSINESS LOCATION:

40 KELLOGG HILL RD.
WESTON, CT 06893

** END OF REPORT **

**CERTIFICATE OF AMENDMENT
STOCK CORPORATION**

Office of the Secretary of the State

MAILING ADDRESS:
Commercial Recording Division
Connecticut Secretary of the State
P.O. Box 150470
Hartford, CT 06115-0470
860-509-6003

DELIVERY ADDRESS:
Commercial Recording Division
Connecticut Secretary of the State
30 Trinity Street
Hartford, CT 06106
860-509-6003

Refer to Fee Schedule for amount due.

Space For Office Use Only

FILING #0004049840 PG 01 OF 03 VOL B-01346
FILED 11/13/2009 03:23 PM PAGE 02985
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

1. NAME OF CORPORATION

Discourt Power, Inc.

2. THE CERTIFICATE OF INCORPORATION IS (check A, B or C)

☐ A. AMENDED

☐ B. RESTATED

☒ C. AMENDED AND RESTATED

The restated certificate consolidates all amendments into a single document.

3. TEXT OF EACH AMENDMENT / RESTATMENT

See Exhibit A attached hereto.

(Please reference on 8 1/2 X 11 attachment if additional space is needed)

3. TEXT OF EACH AMENDMENT / RESTATEMENT

1. That Section Two of the Certificate of Incorporation be amended to authorize the issuance of an additional Two Hundred Thousand (200,000) shares of Common stock so that the company has a total of Four Hundred Thousand (400,000) shares of Common stock authorized.
2. That Section Two of the Certificate of Incorporation be amended to authorize the issuance of an additional Two Thousand (2,000) shares of Preferred A stock so that the company has a total of Four Thousand (4,000) shares of Preferred A stock authorized.
3. That Section One of the Certificate of Incorporation be restated to state that the name of the corporation is Discount Power, Inc.
4. That Section Two of the Certificate of Incorporation be restated to authorize and issue Four Hundred Thousand (400,000) shares of Common Stock with a par value of \$0.01.
5. That Section Two of the Certificate of Incorporation be restated to authorize the issuance of Four Thousand (4,000) shares of Preferred A stock.
6. That Section Three of the Certificate of Incorporation be restated to authorize and issue two classes of shares. One class shall be known as Preferred A stock and one class shall be known as Common stock. Each share of Preferred A stock shall have voting rights equal to One Hundred (100) shares of Common stock. The holders of the Preferred A stock shall not be entitled to dividends or any equity distributions. Said Preferred A stock shall be voting shares only. The holders of the Common stock shall be entitled to one vote per share owned. In addition the holders of Common stock shall be entitled to dividends and equity distributions.
7. That Section Four of the Certificate of Incorporation be restated to state that Michael Parrella is appointed as Agent for Service. His home address is 40 Kellogg Hill Rd., Weston, CT 06883. His business address is 40 Kellogg Hill Rd., Weston, CT 06883.

FILED 11/13/2009 03:23 PM PAGE 02987
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE


DATA REPORTING CORP.
330 ROBERTS STREET, SUITE 203
EAST HARTFORD, CT 06108-3654

STATE OF CONNECTICUT
OFFICE OF THE SECRETARY OF THE STATE } **SS. HARTFORD**

I hereby certify that this is a true copy of record
in this Office

In Testimony whereof, I have hereunto set my hand,
and affixed the Seal of said State, at Hartford,
this 17th day of November A.D. 2009

Susan Bysiewicz
SECRETARY OF THE STATE *lyn*

Exhibit A-17 "Secretary of State"

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show DISCOUNT POWER, INC., a Connecticut corporation, having qualified to do business within the State of Ohio on July 6, 2012 under License No. 2119688 is currently in GOOD STANDING upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 18th day of July, A.D. 2019.*

A handwritten signature in cursive script, appearing to read "Frank LaRose".

Ohio Secretary of State

Validation Number: 201919901930

Exhibit B-1 "Jurisdictions of Operations"

Discount Power, Inc. is licensed to provide retail electricity in the following states:

Connecticut, Ohio, Pennsylvania, Massachusetts, Maryland, New York, Rhode Island and New Jersey. DPI is licensed to supply natural gas in MD, PA, OH, NJ and CT.

Exhibit B-2 "Experience & Plans"

Experience:

Discount Power, Inc. ("DPI") launched operations at the end of 2009, but the company's management bring with them years of experience servicing and contracting with customers in the deregulated energy industry. A summary of DPI's management team's experience in these areas is below.

Joel Glassman, Chief Operating Officer

Joel is directly responsible for Discount Power, Inc.'s operations and ensures the technical capability to deliver energy and bill customers for services. He oversees energy purchasing and pricing, as well as managing the risk in the company's energy portfolio. Also, he develops and implements the business strategy to grow the company into new products and markets.

Joel has over 13 years of experience in the retail energy industry, including power operations, corporate development, commercial sales and financial planning and analysis.

Joel has a Bachelor of Science in Mechanical Engineering from Tufts University and an MBA from Rice University.

David Gable, President

David is the President of Discount Power, Inc. as well as President of Hocon Gas, Inc. since the early 1980's. David has been the leader of many distinguished propane and professional associations, including:

- Past President of the New England Gas Association (PGANE)
- Past President Bench Marketing, NPGA
- Past President of Marketing Management Forum (propane industry group)
- Better Business Bureau
- National Pool and Spa Association
- CT Home Hearth and Patio Association

David is the driving force behind Hocon's efforts to earn the honor of providing propane, related products and services at competitive prices. In addition, he leads several Fairfield County conservation groups as well as a number of charities.

David is a graduate of Tulane University, 1978.

Gino Tarantino, Chief Financial Officer

Gino is the CFO of Discount Power, Inc. as well as CFO of Hocon Gas, Inc. He has served Hocon for more than two decades and directs all of the financial operations for the company. His responsibilities include oversight of the branch expansion from one branch into a statewide five branch propane network. He also led the acquisition and start-up operation of an industrial gas division.

Prior to joining Hocon, Gino served in various financial management capacities with Grolier, CBS Magazine and Petrocci Companies.

Gino is a dual degree graduate from Sacred Heart University. He has a BS, Accounting and a secondary MBA, Finance, 1989.

In addition to DPI's full time employees, DPI may contract with a variety of professionals to support its operations, financing, wholesale supply management and information technology needs. To support its utility EDI interactions and billing, DPI has contracted with Energy Services Group. DPI has a preferred supplier agreement with major wholesale energy supplier to provide energy origination, collateral

support and settlement services with ISO-NE and PJM. Also, DPI is contracted with GP Renewables for scheduling, forecasting and renewable portfolio standards compliance.

Plans:

DPI plans to market retail electricity choice through outbound telemarketing, direct mail, door to door and broker channels. With every channel partner utilized by DPI, there are processes in place to ensure the partner complies with all Ohio Regulations and Statutes. DPI maintains internal Compliance and Regulatory Departments for oversight and separate Third Party Verification Companies for door to door and telephone solicitations. DPI currently markets to customers in Massachusetts, Connecticut and Pennsylvania through these channels. DPI utilizes Utility Consolidated Billing in all the markets it currently services. DPI also provides its customers with live customer service representatives during business hours for any customer inquiries via toll free access from any market in which it services.

Exhibit B-3 “Summary of Experience”

Discount Power, Inc (“DPI”) currently serves 263 residential natural gas customers across four utilities; Baltimore Gas and Electric (“BGE”), Duke Energy, Ohio, PECO Energy Gas and UGI Utilities, Inc. in PA.

Exhibit B-4 "Disclosure of Liabilities and Investigations"

Discount Power, Inc. does not have any history of rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations or any other matters creating an adverse impact on Discount Power, Inc.'s financial or operational status or ability to provide services Discount Power, Inc. is seeking to provide.

Exhibit B-6 “Disclosure of Certification Denial, Curtailment, Suspension or Revocation”

In February 2015, Discount Power, Inc. (“DPI”) was notified that it failed to timely file its CRES renewal application with the Ohio PUCO resulting in a suspension of its license, 12-601E. DPI immediately reapplied and was granted its current CRES license, 15-952E(1) on March 23, 2015.

Exhibit C-1 "Annual Reports"

Not applicable. Discount Power, Inc. is a privately held company and as such does not have publicly available annual reports. Please refer to C-3 for audited financial statements.

Exhibit C-2 "SEC Filings"

Not applicable. Discount Power, Inc. is not required to file with the SEC since it is a privately held company.

Exhibit C-3 “Financial Statements”

Financial statements are confidential and proprietary, and as such are provided under separate cover.

Exhibit C-4 “Financial Arrangements”



139 East Fourth
EM740
Cincinnati, Ohio 45202

July 17, 2019

Discount Power, Inc has the following amount held with Duke Energy for Collateral as of July 17, 2019.

Gas Collateral = \$50,000

Discount Power Inc, has met the Collateral obligations for Duke Energy Corporation.

Donna Burns

Duke Energy Corp
Certified Supplier Business Center
Donna.Burns@Duke-Energy.com



Exhibit C-5 "Forecasted Financial Statements"

Forecasted financial statements for Discount Power, Inc. are confidential and proprietary and are under separate cover.

Exhibit C-6 "Credit Rating"

N/A

Exhibit C-7 "Credit Report"



Report

[Home](#) [My reports](#) [My account](#) [Products](#) [Help](#) [Business services](#) [Logout](#)

For help reading this report, please review our sample report.

Business Credit AdvantageSM Report


as of: 07/11/19 12:24 ET

Discount Power, Inc

Address:	6 Armstrong Rd Ste 302 Shelton, CT 06484-4745 United States	Key Personnel:	Vice President: William Petroccio President: David C Gable
Phone:	203-929-3200	SIC Code:	4900-Electric, Gas & Sanitary Services 4911-Electric Services 5311-Department Stores
Website:	discountpowerinc.com	NAICS Code:	221000-Utilities 221100-Electric Power Generation, Transmission And Distribution 452210-Department Stores
Experian BIN:	926229259	Business Type:	Corporation
Family Linkage:		Experian File Established:	June 2008
Ultimate Parent	Discount Power, Inc 6 Armstrong Rd Ste 302 Shelton, CT	Experian Years on File:	11 Years
Branches / Alternative Locations	Discount Power, Inc 112 Partrick Ave Norwalk, CT United States Discount Power, Inc 6 Armstrong Rd Ste 302 Shelton, CT United States Discount Power, Inc 65 Armstrong Rd Shelton, CT United States	Years In Business:	11 Years
		Total Employees:	14
		Sales:	Unknown
		Filing Data Provided by:	Connecticut
		Date of Incorporation:	05/06/2008

Your Experian Business Credit Score

[Back to top](#)

<div style="font-size: 2em; font-weight: bold;">64</div> <div style="font-weight: bold;">Business Credit Score</div>	 <div style="font-weight: bold;">Low-Medium Risk</div>	<div>How to Improve Your Score?</div> <div>Read our</div> <div style="font-weight: bold;"><u>Score Improvement Tips</u></div> <div>for Discount Power, Inc.</div>	<div>What Can Affect Your Score?</div> <div>Use our</div> <div style="font-weight: bold;"><u>Business Score Planner</u></div> <div>to find out.</div>
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Key Score Factors:

- Number of commercial accounts with net 1-30 days term.
- Nbr of active commercial accts within the last 12 mos.
- Number of recently active commercial accounts.
- Commercial account delinquency in last 12 months.

Business Credit Scores range from a low of 1 to high of 100 with this company receiving a score of 64. Higher scores indicate lower risk. This score predicts the likelihood of serious credit delinquencies within the next 12 months. This score uses tradeline and collections information, public filings as well as other variables to predict future risk.

Your Experian Financial Stability Risk Rating

[Back to top](#)**1****Financial Stability Risk
Rating****Low Risk**

A Financial Stability Risk Rating of 1 indicates a
0.55% potential risk of severe financial distress
within the next 12 months.

Key Rating Factors:

- Number of active commercial accounts.
- Risk associated with the business type.
- Employee size of business.
- Balance to high credit ratio for commercial accounts.

Financial Stability Risk Ratings range from a low of 1 to high of 5 with this company receiving a rating of 1. Lower ratings indicate lower risk. Experian categorizes all businesses to fit within one of the five risk segments. This rating predicts the likelihood of payment default and/or bankruptcy within the next 12 months. This rating uses tradeline and collections information, public filings as well as other variables to predict future risk.

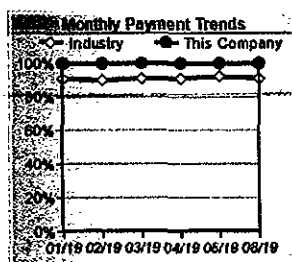
Credit Summary

[Back to top](#)

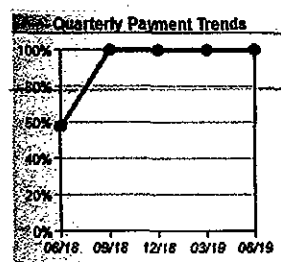
Current Days Beyond Terms (DBT): **0**
Predicted DBT for 09/04/2019: **1**
Average Industry DBT: **3**
Payment Trend Indicator: **No Trend Identifiable**
Lowest 6 Month Balance: **\$153**
Highest 6 Month Balance: **\$2,427**
Current Total Account Balance: **\$2,427**
Highest Credit Amount Extended: **\$2,457**

Payment Tradelines (see charts, detail): **6**
UCC Filings (see detail) (see summary): **4**
☒ Businesses Scoring Worse: **63%**
☒ Bankruptcies: **0**
☒ Liens: **0**
☒ Judgments Filed: **0**
☒ Collections: **0**

Payment Trend Summary

[Back to top](#)

*Percentage of on-time payments by month.



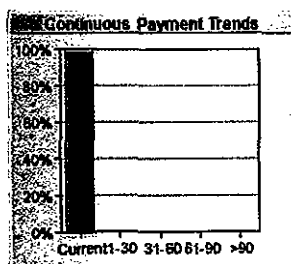
*Percentage of on-time payments by quarter.

Monthly Payment Trends - Recent Activity

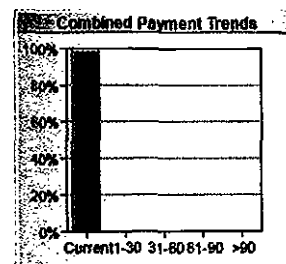
Date	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
01/19	100%	0%	0%	0%	0%
02/19	100%	0%	0%	0%	0%
03/19	100%	0%	0%	0%	0%
04/19	100%	0%	0%	0%	0%
05/19	100%	0%	0%	0%	0%
06/19	100%	0%	0%	0%	0%

Quarterly Payment Trends - Recent Activity

Date	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
06/18	56%	42%	0%	0%	0%
09/18	100%	0%	0%	0%	0%
12/18	100%	0%	0%	0%	0%
03/19	100%	0%	0%	0%	0%
06/19	100%	0%	0%	0%	0%



*Continuous distribution with DBT.

Insufficient information to produce
Newly Reported Payment Trends
chart.

*Combined distribution with DBT.

Trade Payment Information

[Back to top](#)

Payment Experiences (Financial Trades)

Supplier Category	Acct. # (Last 4)	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Fincl Svcs	6447	7/01/19		Rev		\$0						Satisfacto
Fincl Svcs	9294	7/01/19		Rev		\$0						Satisfacto
Fincl Svcs	-001	11/23/16		36		\$0						

Tradeline Experiences (Continuous Trades)

Supplier Category	Acct. # (Last 4)	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Communicn	52CF	5/01/19		Varied		\$2,457	\$2,427	100%				

Additional Tradeline Experiences (Aged Trades)

Supplier Category	Acct. # (Last 4)	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Communicn	35TL	6/01/17		Varied		\$1,159	\$0					
Communicn	70CF	12/01/18		Varied		\$1,934	\$645	100%				

Payment Trend Detail

Date	Industry* DBT	DBT	Industry* Current	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT
06/19	3	0	91%	100%	0%	0%	0%	0%
05/19	3	0	92%	100%	0%	0%	0%	0%
04/19	3	0	91%	100%	0%	0%	0%	0%
03/19	3	0	91%	100%	0%	0%	0%	0%
02/19	3	0	90%	100%	0%	0%	0%	0%

01/19	3	0	91%	100%	0%	0%	0%	0%
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Industry: Electric, Gas & Sanitary Services

UCC Filings

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Date: 06/19/2018
 Filing Number: 0003251244
 Jurisdiction: Sec Of State CT
 Secured Party: Vantage Commodities Financial Services I Ny New York 10003 5
 Collateral: Accounts Receivable, Other Assets (undefined)
 Activity: Filed

Date: 09/27/2017
 Filing Number: 0003204830
 Jurisdiction: Sec Of State CT
 Secured Party: Columbia Gas Of Pennsylvania, Inc. Oh Columbus 43215 290 Wes
 Activity: Filed

Date: 05/12/2017
 Filing Number: 0003180867
 Jurisdiction: Sec Of State CT
 Secured Party: BP Energy Company TX Houston 77079 201 Helios Way
 Collateral: Hereafter Acquired Property, Other Assets (undefined)
 Activity: Amended

Date: 12/21/2015
 Filing Number: 0003094983
 Jurisdiction: Sec Of State CT
 Secured Party: BP Energy Company TX Houston 77079 201 Helios Way
 Collateral: Other Assets (undefined)
 Activity: Filed

UCC Filings Summary

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Filing Period	Cautionary Filings	Total Filed	Total Released	Total Continued	Amended / Assigned
07/01/2019	0	0	0	0	0
01/01/2019	0	0	0	0	0
07/01/2018	0	0	0	0	0
01/01/2018	1	1	0	0	0
07/01/2017	0	1	0	0	0
07/01/2017	0	1	0	0	1

Cautionary UCC Filings include one or more of the following collateral: Accounts, Accounts Receivable, Contracts, Hereafter acquired property, Leases, Notes Receivable, or Proceeds.

Score Improvement Tips

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Based on information found in this report on Discount Power, Inc, we recommend the following action items to help improve your business credit score:

- The number of commercial accounts active in the last 12 months is low.
You should attempt to use more accounts you may have, or open new tradelines.
- The number of accounts reporting in the last 6 months is low.
You should attempt to use more accounts you may have, or open new tradelines.
- You have paid beyond terms in the last 12 months.
Pay future accounts on time, or work with the tradeline supplier to work out a payment plan so that you are not reported delinquent.
- You have a number of accounts with terms that are the standard net-30 terms.
You should always attempt to obtain net-30 terms, if possible, from existing and future tradeline suppliers.
Net-30 terms improves your score.
- Make sure all of the information seen here in your report is correct.
If you see outdated or inaccurate information then Update it now on our www.BusinessCreditFacts.com website.

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Exhibit C-8 "Bankruptcy Information"

There are no reorganizations, protections from creditors, or any other form of bankruptcy filings made by Discount Power, Inc., a parent or affiliate organization that guarantees the obligations of Discount Power, Inc. or any officer of Discount Power, Inc. in the current year nor any since original certification filing.

Exhibit C-9 “Merger information”

Discount Power, Inc. has no history of bankruptcy, dissolution, merger or acquisition.

Exhibit C-10 “Corporate Structure”

Discount Power, Inc. is a stand-alone entity with no affiliate or subsidiary companies

Exhibit D-1 "Operations"

Discount Power, Inc. ("DPI") will perform all of the functions to properly supply its retail electricity customers in Ohio, including the scheduling of power for transmission and delivery, the provision of ancillary services as well as other services in arranging for the purchase and delivery of electricity.

Joel Glassman will manage the day-to-day operations. Principal responsibilities will be to drive strategic growth initiatives and manage the day to day operations. DPI currently employs 15 people in Finance, Operations, Risk and Sales and Marketing. Each department functions within a cooperative atmosphere to provide a superior customer experience in both customer service and the products and pricing offered. Discount Power understands the business process related complexities of the retail energy business, and as such has selected Energy Services Group to provide all EDI and billing services. Also, Discount Power has a strategic supply agreement with major wholesale energy supplier to provide energy origination, collateral support and settlement services with ISO-NE and PJM.

Exhibit D-2 "Operations Expertise"

Operations Expertise for Discount Power, Inc. was included in prior exhibits. Please refer to exhibits B-2 and D-1.

Exhibit D-3 "Key Technical Personnel"

Key technical personnel for Discount Power, Inc. were included in prior exhibits. Please refer to exhibits B-2 and D-1.