

FILE

ORIGINAL



Novo Energy Service LLC

Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street
Columbus, Ohio 43215

Case Number 18-1577-EL-AGG

October 19, 2020

RE: Renewal Application for Power Broker

The Honorable Commission,

I have included the Novo Energy Services 2020 Renewal Application. I am getting errors on the PUCO Community website that have prevented me from filing today. I have included all exhibits and the original signed and notarized Affidavit and Motion for Protective treatment.

I can be reached at 857-222-0958 or at mgiery@novo-cg.com if I there are any questions.

Thank you in advance for your assistance and consideration.

Respectfully,

Michael B Giery
Novo Energy Services
857-222-0958

2020 OCT 23 PM 12:26
PUCO

This is to certify that the images appearing are **an**
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document delivered in the regular course of business.
Technician RL Date Processed 10.23.20

Competitive Retail Electric Service Affidavit

County of Barnstable:

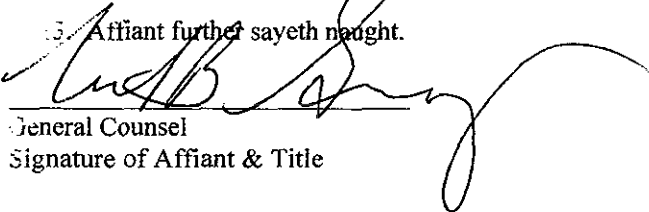
State of Massachusetts:

Michael B Giery, Affiant, being duly sworn/affirmed, hereby states that:

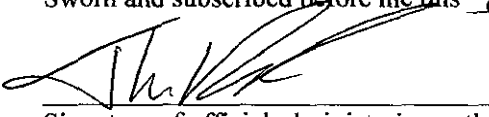
1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The 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. The applicant will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. The applicant will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the applicant will provide, it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.

12. The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.

13. Affiant further sayeth naught.

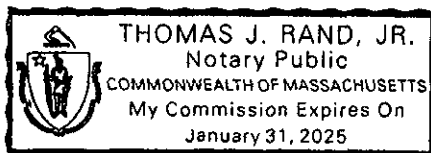

General Counsel
Signature of Affiant & Title

Sworn and subscribed before me this 8TH day of October 2020


Signature of official administering oath

THOMAS J. RAND, ASST. MANAGER
Print Name and Title

My commission expires on 01-31-2025





Public Utilities Commission

Competitive Retail Electric Service Provider
Application AP-0010942

Section A: Application Information

A-1. Provider type:

Select the competitive retail electric service (CRES) provider type(s) for which the applicant is seeking certification. Please note you can select more than one.

Aggregator : ☐ Power Broker : ☒
Power Marketer : ☐ Retail Electric Generation Provider : ☐

A-2. Applicant's legal name and contact information:

Provide the name and contact information of the business entity.

Legal name : Novo Energy Services LLC **Country :** United States
Phone : 8572220958 **Ext. (if appl.) :** **Street :** 243 Main Street 2nd Floor
Website (if any) : www.novoenergyservices.com **City :** Buzzards Bay **Prov. / State :** MA
Postal code : 02532

A-3. Names and contact information under which the applicant will do business in Ohio:

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2

Legal Name Type Address Telephone Active Proof

A-4. Names under which the applicant does business in North America:

Provide all business names the applicant uses in North America, except for those previously provided in A-2 or A-3.

Legal Name Type Address Telephone Active Proof

A-5. Contact person for regulatory matters:

MICHAEL GIERY
243 Main Street
BUZZARDS BAY, ME 02532
US
mgiery@novo-cg.com

A-6. Contact person for PUCO Staff use in investigating consumer complaints:

MICHAEL GIERY
243 Main Street
BUZZARDS BAY, ME 02532
US
mgiery@novo-cg.com

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

Phone : 8572220958 **Ext (if appl.):** **Country :** United States
Fax : 508-445-7774 **Ext (if appl.)** **Street :** 243 Main Street 2nd Floor
Email : mbgiery@aol.com **City :** BUZZARDS BAY **Prov. / State :** MA
Postal code : 02532

A-8. Applicant's federal employer identification number:

Federal employer identification number : 83-1764555

A-9. Applicant's form of ownership (select one):

Form of ownership : Limited Liability Company (LLC)

A-10. Identify current or proposed service areas:

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection : AEP Ohio;DP&L;Duke Energy Ohio;FirstEnergy - Cleveland Electric Illuminating;FirstEnergy - Ohio Edison;FirstEnergy - Toledo Edison Class of customer selection : Commercial;Industrial

A-11. Start date:

Indicate the approximate start date the applicant began/will begin offering service.

Start date : Tue Nov 20 00:00:00 GMT 2018

A-12. Principal officers, directors and partners:

Please select all contacts that should be listed as an officer, director or partner. If the contacts are not listed below, add them using the button to the right.

| Name | Title | Address | Email | Telephone |
|--------------------|-----------|----------------------------------------------|------------------------------------------------------------------------|------------|
| Bradley Quester | President | 243 MAIN Street BUZZARDS BAY, MA 02532 US | bradleyquester@gmail.com | 6143235707 |
| MICHAEL GIERY | | 243 Main Street BUZZARDS BAY, ME 02532 US | mgiery@novo-cg.com | |

A-13. Company history:

Provide a concise description of the applicant's company history and principal business interests.

Novo Energy Services LLC “NES” was formed in July 2018 by Brad Quester and John Maguire to solve client needs – Promoting expertise, transparency, and innovation. NES’s executive team has more than 30 years of experience in the energy industry: We have developed electricity and gas trading platforms, built trusted companies, and helped clients find best-fit renewable solutions. NES was established to bring our team’s trusted relationships to the forefront of the advisory space. We solve our client’s needs by leveraging product and thought-leadership from the nation’s largest energy suppliers, most-established development groups, and cutting edge cleantech providers. On January 1, 2020, Attorney Mike Giery joined Novo as General Counsel and Director of Operations. Mike has practice exclusively in the Energy Markets since 2008. During the Covid Crisis of 2020, NES closed their NYC office and relocated all administrative operations to Buzzards Bay Massachusetts. NES maintains small sales offices in Houston TX, Augusta ME, and Brooklyn NY.

A-14. Secretary of State :

Provide evidence that the applicant is currently registered with the Ohio Secretary of State.

Files submitted

B. Applicant Managerial Capability and Experience

B-1. Jurisdictions of operations :

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application.

Files submitted

B-2. Experience and plans :

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Files submitted

B-3. Disclosure of liabilities and investigations :

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

I, Michael B Giery, affirmatively state that Novo Energy Services LLC has no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact Novo Energy Services LLC's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4. Disclosure of consumer protection violations:

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification denial, curtailment, suspension, or revocation :

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No

C. Applicant Financial Capability and Experience

C-1. Financial reporting :

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Novo Energy Services LLC is not a Publicly Traded Company

C-2. Financial statements :

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted**.

I prefer to file confidentially

C-3. Forecasted financial statements :

Provide two years of forecasted income statements based solely on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in business activities only in the state of Ohio for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Files submitted

C-4. Credit rating :

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 "Not Rated".

Not Rated

C-5. Credit report :

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select "This does not apply" and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

I prefer to file confidentially

C-6. Bankruptcy information :

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information :

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

No

C-8. Corporate Structure :

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

Files submitted

D: Applicant Technical Capacity

D-1. Operations :

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

Formed in July 2018, Novo Energy Services LLC leverages an extensive network of relationships to manage the procurement of electricity and electricity-related services for its customers. With about 30 years of experience operating in the deregulated energy markets, Novo's management team brings a wealth of knowledge and expertise the procurement process and are well positioned to understand customers' needs and act in their best interests. In addition to providing procurement services, Novo Energy Services LLC will also provide post procurement issue resolution support for its customers as it relates to electricity and electricity related services. Novo Energy Services assesses and understands customer needs and will best match the customer needs with the optimal supplier capabilities, including but not limited to the following: Electricity supply energy products Fixed, variable, index, block and index or any customized solution that a Customer may require • Electricity-related energy products Renewables Demand response o Asset-backed demand response Energy efficiency Novo believes in Face to Face Sales and does not utilize D2D or Telemarketing strategies.

D-2. Operations expertise and key technical personnel :

Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

Files submitted

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 NOVO ENERGY SERVICES LLC, a Delaware For Profit Limited Liability Company, Registration Number 4228286, filed on September 6, 2018, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 1st day of September, A.D. 2020.*

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

Ohio Secretary of State

Validation Number: 202024501528



| DATE | DOCUMENT ID | DESCRIPTION | FILING | EXPED | CERT | COPY |
|------------|--------------|-------------------------------------------------|--------|--------|------|------|
| 09/06/2018 | 201824900858 | REGISTRATION OF FOREIGN FOR PROFIT LLC (LFP) | 99.00 | 100.00 | 0.00 | 0.00 |

Receipt

This is not a bill. Please do not remit payment.

CT CORPORATION SYSTEM
4400 EASTON COMMONS WAY STE 125
COLUMBUS, OH 43219

STATE OF OHIO CERTIFICATE

Ohio Secretary of State, Jon Husted
4228286

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

NOVO ENERGY SERVICES LLC

and, that said business records show the filing and recording of:

Document(s)

REGISTRATION OF FOREIGN FOR PROFIT LLC

Effective Date: 09/06/2018

Document No(s):

201824900858

United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
6th day of September, A.D. 2018.

Ohio Secretary of State

B-1



Jurisdictions of Operation

Novo Energy Services offers Electricity Broker services in the following states:

| <u>State</u> | <u>License No:</u> | <u>Issued:</u> |
|---------------------|---------------------------|-----------------------|
| NJ | EE18101185L | 1/17/2019 |
| MA | EB-467 | 1/30/2019 |
| ME | 2018-00347 | 2/1/2019 |
| IL | 18-1628 | 11/26/2018 |
| MD | IR-4247 | 7/31/2019 |
| RI | D-96-6 | 2/12/2019 |
| OH | 18-1344E | 11/20/2018 |
| PA | A-2018 3005624 | 12/20/2018 |
| TX | BR190611 | 9/6/2019 |
| NH | DM-19-006 | 1/14/2019 |
| VA | 2020-00087 | 8/3/2020 |

Novo Energy Services offers Natural Gas Broker services in the following states:

Massachusetts, Rhode Island, Maine, and New Jersey

B-2



Experience & Plans

BRADLEY A. QUESTER- PRESIDENT

Bradley Quester has spent his entire career in the energy industry—with more than five years spent as an energy executive. After graduating from The Ohio State University with a degree in economics, Bradley entered the energy field with Constellation NewEnergy as a pricing analyst. After two years of quantitative analysis at Constellation, Brad was promoted to his first managerial role with the firm. In 2006, Bradley left his managerial position at Constellation to take a Power Pricing Manager role at Direct Energy.

From 2006-2013, Bradley held various leadership positions at Direct Energy including Director of US Power and Gas Pricing, Head of Business Transformation, and Head of Gas. From 2013-2016, Bradley moved on to help start Guttman Energy Inc, holding two Vice President positions. In leading Guttman's pricing department for two years, Bradley served as the VP of Retail Energy Structuring. In 2015, he was promoted to the VP of Pricing and Portfolio Management for his final year at Gutman. Bradley was hired by Freepoint Commodities LLC in 2016 to serve as President and launch Freepoint Energy Solutions, the parent firm's retail energy supply subsidiary.

After leaving Freepoint, Bradley started his own industry advisory firm, LogiQ Energy Consulting, LLC. In 2018, hoping to leverage his success in quantitative pricing strategy and power marketing, Bradley launched Novo Energy Services, LLC, an energy consulting and advisory firm with offices in New York and Houston.

MICHAEL B. GIERY – GENERAL COUNSEL

Michael has an extensive business history encompassing both management and ownership experience. He worked for both the City of Boston and the Commonwealth of Massachusetts in many roles that encompassed both law enforcement and social services.

Michael was also a member of The Massachusetts Committee for Public Counsel Services specializing in the legal representation of indigent clients. Prior to joining Glacial Energy, Michael worked as an attorney specializing in network development and regulatory matters for many major telecommunication companies. He has an undergraduate degree from Johnson & Wales University and a Law Degree from Massachusetts School of Law. Serving as General Counsel for Glacial Energy from Aug 2008 until Jan 2014, Michael has extensive regulatory and operational knowledge of the de-regulated energy industry. Michael has worked exclusively in the deregulated electricity industry from Aug 2008 until today.

JOHN P. MAGUIRE- FOUNDER

John Maguire is the Founder and CEO at Novo Consulting, LLC. Prior to founding Novo, John was the New York Football Giants' Senior Vice President of Corporate Partnerships. John has provided consulting, training and development for the New England Patriots, the Boston Red Sox, the Charlotte Bobcats, the Miami Dolphins, the Houston Texans, the Chicago Bears, CBS, Disney Radio, The Sporting News Network, and Beasley Broadcasting among others. He began his sports career in 1989 as VP of the Red Sox Radio Network for American Radio Systems (ARS) in Boston, MA. In 1991, he was named VP/General Manager of Sports Radio WEEI and developed the content platform and network that became the number one rated revenue station in America from 1995 to present.

From 1998 to 2008, John and his partners used their prior radio experience to establish Triple an Entertainment LLC, a media entity that served as the owner-operator of 28 radio stations in the Midwest and Northeast. John earned his MS in Management and BA in Accounting at Bentley College. John teaches Revenue Strategies and Pricing for New York University's Sports Management Graduate School Program.

Novo Energy Services LLC intends to leverage an extensive network of relationships to manage the procurement of electricity and electricity-related services for its customers. With about 30 years of experience operating in the deregulated energy markets, Novo's management team brings a wealth of knowledge and expertise the procurement process and are well positioned to understand customers' needs and act in their best interests. In addition to providing procurement services, Novo Energy Services LLC will also provide post procurement issue resolution support for its customers as it relates to electricity and electricity related services.

Novo Energy Services LLC
Forecasted Income Statements (Ohio CRES Operations Only)
Calendar Years Ending December 31, 2020 and 2021

| | Forecasted Calendar Year 2020 | Forecasted Calendar Year 2021 | Forecasted Calendar Year 2022 |
|--------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
| Income: | | | |
| Commission income | \$0 | \$5,000 | \$5,750 |
| Commission expenses and fees | - | - | - |
| Gross margin | 0 | 5,000 | 5,750 |
| Operating expenses: | | | |
| Salaries and benefits and commission | 0 | 3,350 | 3,763 |
| Taxes and licenses | 100 | 100 | 100 |
| Office operating costs | | | |
| Legal and professional | | | |
| Charitable contributions | | | |
| Depreciation | | | |
| Total operating expenses | 100 | 3,450 | 3,863 |
| Net operating income (loss) | (100) | 1,550 | 1,887 |
| Other income and expenses: | | | |
| Interest (expense) | 0 | 0 | 0 |
| Other income and (expenses), net | | | |
| Net income (loss) | (\$100) | \$1,550 | \$1,887 |

Total long-term liabilities

Novo Energy Services LLC
Forecasted Statements of Cash Flows (Ohio CRES Operations Only)
Calendar Years Ending December 31, 2020, 2021 and 2022

| | Calendar Year 2020 | Calendar Year 2021 | Calendar Year 2022 |
|--------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net income (loss) | (\$100) | \$1,550 | \$1,887 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation and amortization | - | - | - |
| (Increase) decrease in other current assets | - | - | - |
| (Increase) decrease in other long-term assets | - | - | - |
| Increase (decrease) in trade payables and accrued liabilities | - | - | - |
| Increase (decrease) in other liabilities | - | - | - |
| Net cash provided by (used in) operations | (100) | \$1,550 | \$1,887 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchases of property and equipment | - | - | - |
| Purchases of land and real property | - | - | - |
| Net cash provided by (used in) investing activities | - | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Increase (decrease) in shareholder loans | | | |
| Increase (decrease) in additional paid-in capital | 100 | - | - |
| Net cash provided by (used in) financing activities | 100 | - | - |
| Net increase (decrease) in cash | - | 1,550.00 | 1,887.00 |
| Cash, beginning of period | - | - | - |
| Cash, end of period | \$0 | \$1,550 | \$1,887 |

Novo Ennergy Services LLC
Forecasted Balance Sheets (Ohio CRES Operations Only)
December 31, 2020 and 2021

ASSETS

| | Forecasted 12/31/2020 | Forecasted 12/31/2021 | Forecasted 12/31/2022 |
|--------------------------------|--------------------------|--------------------------|--------------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | \$0 | \$1,550 | \$3,437 |
| Restricted cash | - | - | - |
| Total cash | 0 | 1,550 | 3,437 |
| Other current assets | - | - | - |
| Total current assets | - | 1,550 | 3,437 |
| FIXED ASSETS | | | |
| Property and equipment | - | - | - |
| Land and real property | - | - | - |
| Total fixed assets | - | - | - |
| Less: Accumulated depreciation | - | - | - |
| Fixed assets, net | - | - | - |
| OTHER ASSETS | | | |
| Security deposits | - | - | - |
| Other long-term assets | - | - | - |
| Total assets | \$0 | \$1,550 | \$3,437 |

LIABILITIES AND SHAREHOLDER'S EQUITY

| | Forecasted 12/31/20 | Forecasted 12/31/21 | Forecasted 12/31/22 |
|---------------------------------------------------|------------------------|------------------------|------------------------|
| CURRENT LIABILITIES | | | |
| Shareholder loans | \$0 | \$0 | \$0 |
| Other current liabilities | - | - | - |
| Total current liabilities | - | - | - |
| LONG-TERM LIABILITIES | | | |
| Shareholder loans | - | - | - |
| Other long-term liabilities | - | - | - |
| Total long-term liabilities | - | - | - |
| Total liabilities | - | - | - |
| SHAREHOLDER'S EQUITY | | | |
| Common stock | - | - | - |
| Additional paid-in-capital | 100 | 100 | 100 |
| Total paid-in capital | 100 | 100 | 100 |
| Beginning retained earnings | - | (100) | 1,450 |
| Net income (loss) | (100) | 1,550 | 1,887 |
| Ending retained earnings | - | 1,450 | 3,337 |
| Total shareholder's equity | - | 1,550 | 3,437 |
| Total liabilities and shareholder's equity | \$0 | \$1,550 | \$3,437 |

NOVO Energy Services LLC
Forecasted Financial Statements (Ohio CRES Operations Only)
Summary of Assumptions
Calendar Years Ending December 31, 2020 and 2021

1. Commission income increases at an annual rate of 15%.
2. Commission expense is 66% of commission income which is consistent with historical results.
3. All other costs are allocated to Ohio operations based on the percentage of revenues attributable to Ohio.
4. Hiring efforts are ongoing to expand our Company sales and service footprint. Our President is an Ohio Homeowner and is committed to expanding business opportunities in Ohio. Hiring efforts are underway now.

Mike Giery Ph: 857-222-0958
Novo Energy Services LLC

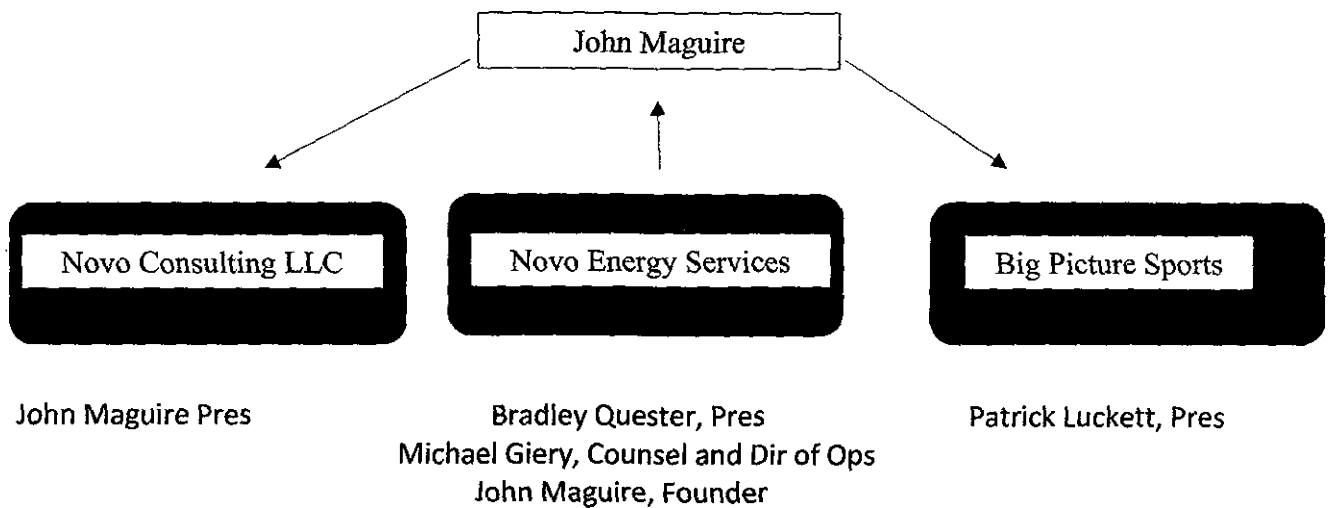
C-8

Graphical Depiction of Corporate Structure



Novo Energy Services LLC
243 Main Street
Buzzards Bay MA 02532

Novo Energy Services LLC is a stand-alone, manager-managed Delaware limited liability and has no subsidiary companies. Novo Energy Services LLC has 2 affiliates due only to the fact that John P Maguire also has majority interests in Big Picture Sports and Novo Consulting Group. There is no other connection other than common ownership. Each entity operates independently. Each entity operates independently and has its own FEIN number.



D-2



Attached are the Resumes of John Maguire, Michael Giery and Bradley Quester to certify relevant technical experience of each principal officer responsible for business operations.

Bradley A. Quester

614-323-5707
bradleyquester@gmail.com
[linkedin.com/in/bradley-quester/](https://www.linkedin.com/in/bradley-quester/)

Retail Energy Executive

PROFESSIONAL EXPERIENCE

Novo Energy Services, LLC

President & Partner (5/18-Present), Houston, TX; New York, NY

Launched retail energy consulting and advisory group, backed by client facing industry veterans at Novo Consulting LLC, dedicated to assisting clients in the procurement process for energy and energy-related products from retail energy suppliers.

Freepoint Energy Solutions LLC

President (6/16 – 11/17), Houston, TX

Started a national retail energy provider, backed by Freepoint Commodities LLC, focused on marketing power to commercial and industrial customers; successfully implemented a fully integrated and automated operating platform with end-to-end functional support; recruited and led experienced staff; launched revenue generating capabilities within 10 months from initiation

- Architected business launch strategy including business plan, financials, market entry strategy and sequencing, operational design, organizational structure, customer acquisition strategy, and personnel recruitment
- Submitted licenses for 10 states and DC, including 28 utility registrations in 6-month period; approved for all licenses and utility registrations in 12 months
- Evaluated build-versus-buy systems strategy; rationalized investments and implemented fully automated straight-through processing platform enabling best-in-business scale and efficiency

- Recruited industry veteran executive management team with more than 100 years of combined retail-specific energy experience; hired a total of 17 high performing and results oriented, experienced energy professionals
- Formulated targeted customer acquisition strategy including a segmented and aligned approach to sales channels; on-boarded 65 brokers in 8 months
- Launched PJM sales at an unprecedented pace in 7 states (IL, PA, OH, MD, NJ, DC, and DE) and 23 utilities and readied entry for TX within 9 months

Guttman Energy Inc.

Vice President, Pricing and Portfolio Management (8/15 – 6/16), Pittsburgh, PA

Maintained previous role responsibilities and assumed leadership of the Supply and Portfolio Management department tasked with developing and executing the supply portfolio management strategy, hedging commodity exposures, maintaining competitive forward marks, scheduling both power and gas, expanding counterparty liquidity, and providing market intelligence support; lead combined team of 12 direct reports

- Enhanced hedge optimization strategy and make recommendations to minimize forward market exposures taking into consideration organizational risk tolerances, market fundamentals, credit requirements, and market liquidity
- Oversee daily portfolio strategy execution to ensure appropriate management of positions
- Doubled the number of wholesale counterparties and significantly increased both market liquidity and tenure
- Provided requirements for portfolio management application that provided granular visibility into open positions enabling traders to effectively manage the portfolio and management reporting for senior leadership
- Combined responsibilities result in direct management of approximately \$300 million in annual commodity costs

Vice President, Retail Energy Structuring (7/13 – 8/15), Pittsburgh, PA

Led department responsible for price structuring, development of forward curve price forecasts, pricing operations, product management and development, load forecasting, general analytics and modeling, and regulatory and compliance for natural gas and power; lead team of 7 direct reports

- Developed and refined accurate and competitive forward curve price forecast methodologies for all market-based, tariff-based, and risk-based pricing assumptions for both natural gas and power
- Defined requirements for core business-critical applications and processes enabling customer data management, data acquisition, price curve management, pricing operations, deal capture, load forecasting, and forward book valuations
- Played pivotal role in the development of the commercial go-to-market strategy and execution of start-up launch; evaluated multiple operating applications across value chain and rationalized capital expenditures
- Recruited, trained, and developed team of high performing and potential analysts all new to energy industry

Page Break

Direct Energy Inc.

Head of Gas (10/12 – 7/13), Pittsburgh, PA

Created and executed the strategic vision for Direct Energy's US gas business to deliver substantial growth in revenue, profitability, and market share

- Day-to-day responsibility for US gas P&L
- Developed business case comprised of multimillion-dollar capital investment in infrastructure, market entries, product development, competitive position, incentive structures, and organizational design
- Obtained commitments across functional areas and business units in support of strategy; ensured timely delivery of key components of strategy
- Evaluated market entry strategy and implemented fact-based prioritization framework to inform future market participation choices

Head of Business Transformation Strategy (3/12 – 10/12), Pittsburgh, PA

Developed multimillion-dollar investment strategy expected to transform the business by implementing growth-enabling capabilities and reducing operating expenses through technology solutions

- Defined future transformational operating vision and supporting optimized processes

- Prepared business cases with accurate representations of solutions and associated benefits to ensure appropriate returns on investments
- Managed program to ensure holistic view of business needs, prioritize initiatives, and ensure benefits are delivered

Director, US Power & Gas Pricing (3/11 – 3/12), Pittsburgh, PA

Assumed responsibilities for US gas pricing and integrated unit into regional pricing organizational structure; led team of 5 direct reports and 29 indirect reports

- Identified and implemented several critical enhancements to pricing infrastructure resulting in a 400% increase in automated hourly pricing capacity, reduction of contract processing time by 275%, reduction in data validation exception rates by 25%, and automation of data acquisition process
- Conceptualized and implemented revised small business pricing methodologies resulting in 230% increase in gross margin
- Improved employee engagement scores from 45% to 70%
- An engaged member of business investment advisory council, four initiative steering committees, two supplier acquisition integration teams, and two culture and talent development programs

Director, US Power Pricing (6/10 – 3/11), Pittsburgh, PA

Sr. Manager, US Power Pricing & Structure (7/09 – 6/10), Pittsburgh, PA

Took over leadership of all US power retail pricing and structuring operations, and led team of 4 direct and 25 indirect reports; promoted to Director in June 2010

- Seamlessly implemented transformational reorganization of US Pricing department to better support regional sales and align with wholesale group
- Implemented customer-specific and optimized margin determination methodologies into pricing for all customer types
- Identified and delivered process and system efficiency enhancements that increased pricing timeliness KPI metric to 90%+ from 60% despite 23% increase in deal flow during 2009 and delivered \$275,000 in annual operating expense savings
- Implemented numerous small business capabilities in new markets delivering \$975k in incremental gross margin

Sr. Manager, Structuring & Complex Transactions (9/08 – 7/09), Pittsburgh, PA

Managed team of 5 accountable for large deal structuring in US power markets (NYISO, NEPOOL, PJM, MISO, ERCOT and CAISO). Created and managed new group responsible for evaluation and approval of large, complex deal opportunities inclusive of non-standard operational requirements, business, and financial risks valued in excess of \$200k/year

- Established Competitive Intelligence function resulting in significant increase in sales activity, reduction in costing premiums, and renewed confidence of Sales Leadership in pricing assumptions
- Established Non-Standard Transaction Committee. Developed charter, gained commitment from key functional lead participants and instituted formal and efficient review and approval process

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Manager, US Product Structuring and Power Pricing (2/08 – 9/08), Dublin, OH

Upon the request of Executive leadership, accepted dual-role responsibilities managing two independent and full-time functions in order to bridge a significant product development gap across the US for both power and natural gas

- Performed detailed market analysis for new product requests from regional sales teams incorporating feasibility and requirements relating to pricing, hedging, and operational support
- Trained functional groups on cross-commodity products in addition to direct and indirect sales teams
- Selected as subject matter expert for pricing and products on selected team of individuals responsible for business integration resulting from a competitor acquisition
- Assumed additional role in Products while maintaining high level of internal customer service, maintaining productivity, and advancing efforts of the Pricing group

Manager, Power Pricing (11/06 – 2/08), Dublin, OH

Leader of the Pricing team for DE's US North (PJM, NEPOOL and NYISO) business unit with oversight of 8 direct reports responsible for delivering pricing across in addition to general management over the pricing function

- Defined and advanced pricing policies, processes and strategies
- Developed, improved, and defined architectural requirements for customer management tool encompassing end-to-end customer information and data for pricing, deal capture, and reporting
- Conceptualized and implemented several system-related enhancements that drastically improved pricing efficiency and turn-around time
- Collaborated and consulted with DE's wholesale business on costing assumptions in order to enhance and lower costs in all markets
- Designed and implemented competitive positioning analysis and reporting to increase market intelligence across the organization

Constellation NewEnergy Inc

Pricing Manager (4/06 – 11/06), Baltimore, MD

Managed the team of 6 direct reports responsible for implementation of Pricing strategy and risk management, product development, oversight and improvement of the pricing process, and direction of the pricing staff with coverage for CNE's Mid-Atlantic region (PJM)

- Monitored and improved Pricing practices to ensure maximum profitability and efficiency
- Trained, managed and advised Pricing Analysts
- Provided input, supported, and presented pricing and structuring strategies to large and sophisticated retail customers

Structuring and Research Analyst (11/05 – 4/06), Baltimore, MD

Member of the Strategy and Research Group specializing in quantitative analysis, market research, and corporate strategy responsible for the development and maintenance of statistical and fundamental commodity pricing models while improving market awareness across the company

- Provided troubleshooting assistance to regional Pricing groups at a national level
- Advised and provided valuations of structured deals for independently owned generation asset
- Participated in an in-depth review of a region responsible for significant losses to the company. Investigated, identified and, corrected faulty pricing assumptions accounting for up to 20% of the regional revenue loss for 2005 through Q1 2006

Pricing Analyst (3/04 – 11/05), Columbus, OH

- Increased earnings in excess of \$2 million or 11% by modifying pricing model to optimize precision and maximize profitability
 - Improved pricing delivery time from 3-4 days to immediate by redesigning the pricing process and incorporating new tools

EDUCATION

The Ohio State University, Columbus, OH

Bachelor of Science, Economics

John Patrick Maguire

27 West 69th Street, New York, NY 10023 | (212) 524-3208 | jmaguire@novo-cg.com

EDUCATION

BENTLEY UNIVERSITY, Waltham, MA

September 1980- May 1984

Bachelor's Degree, Business Administration and Management

Selected Coursework: *Accounting, Corporate Financial Structure*

WORK EXPERIENCE

PRINCIPAL-CEO, Novo Consulting LLC, New York, NY

September 2014-Present

ADJUNCT PROFESSOR, New York University, New York, NY

September 2010-Present

Teaches: Revenue Strategies and Pricing

SVP PARTNERSHIPS, New York Football Giants, East Rutherford, NJ

November 2008-December 2014

OWNER/OPERATOR, Triple A Entertainment LLC, Boston, MA

1998-2008

VP/GENERAL MANAGER, Sports Radio WEEI, Boston, MA

1991-1998

VP, Red Sox Radio Network, Boston, MA

1989-1991

ATHLETICS & AWARDS

CAPTAIN, Bentley University Men's Hockey Team

September 1980– May 1984

2 X ECAC Champion: 1980, 1981

HOCKEY HALL OF FAME, Bentley University

1990 Inductee

SALES CERTIFICATIONS

MILLER HEIMAN STRATEGIC SELLING TEACHER, Miller Heiman Group

March 1992-Present

Training Clients: The New England Patriots, the Boston Red Sox, the Charlotte Bobcats, the Miami Dolphins, the Houston Texans, the Chicago Bears, CBS, Disney Radio, The Sporting News Network, and Beasley Broadcasting

MICHAEL GIERY, GENERAL COUNSEL AND DIRECTOR OF OPERATIONS

Michael B Giery Esq. served as General Counsel for a major Energy and Natural Gas Supplier from Aug 2008 until January 2014 and brings all the necessary contract and regulatory experience to Energy Auction House. Michael has an extensive business history encompassing both management and ownership experience. He worked as a public servant for the City of Boston and the Commonwealth of Massachusetts in a few roles including both law enforcement and social services. Michael was also a member of The Massachusetts Committee for Public Counsel Services specializing in the legal representation of indigent clients. Before Glacial Energy and Energy Auction House, Michael worked as an attorney specializing in network

development and regulatory matters for several major telecommunication companies. He has an undergraduate degree from Johnson & Wales University and a Law Degree from Massachusetts School of Law.

NOVO ENERGY SERVICES LLC 1/2020-PRESENT

ENERGY AUCTION HOUSE GENERAL COUNSEL 6/2014- 12/2019

GLACIAL ENERGY GENERAL COUNSEL 8/2008 -1/2014

COMMITTEE FOR PUBLIC COUNSEL SERVICES 5/2006-8/2008

ZONING AND LITIGATION MANAGEMENT T- MOBILE USA 4/2004 – 4/2006

CITY OF BOSTON, PUBLIC HEALTH COMMISSION POLICE 10/1999- 5/2004

MASSACHUSETTS DEPARTMENT OF YOUTH SERVICES 1996-2000

HAMILTON RECOVERY HOMES INC. 1994- 2004 LICENSED LADC II

Education

2000 – 2003 MASSACHUSETTS SCHOOL OF LAW

JURIS DOCTORATE CONFERRED 12-20-2003

PASSED THE FEBRUARY 2004 MASSACHUSETTS BAR EXAM

1978 - 1983 JOHNSON & WALES UNIVERSITY

B.S. HOSPITALITY MANAGEMENT

B.S. FOOD SERVICE MANAGEMENT

1982 – 1983 Director of Resident Assistants

Additional
professional activities

Commonwealth of Massachusetts Trial Court Alternative Sentencing Consultant

Commonwealth of Massachusetts Level II Licensed Drug and Alcohol
Counselor(expired)

Director: Massachusetts School of Law Student Bar Association 2001-2003

Michael B Giery Esq. served as General Counsel for Glacial Energy from Aug 2008 until January 2014 and brings all the necessary contract and regulatory experience to Energy Auction House. Michael has an extensive business history encompassing both management and ownership experience. He worked as a public servant for the City of Boston and the Commonwealth of Massachusetts in several roles including both law enforcement and social services. Michael was also a member of The Massachusetts Committee for Public Counsel

Services specializing in the legal representation of indigent clients. Before Glacial Energy, Michael worked as an attorney specializing in network development and regulatory matters for several major telecommunication companies. He has an undergraduate degree from Johnson & Wales University and a Law Degree from Massachusetts School of Law.

Novo Energy Services LLC Director of Ops 01/2020- present
Energy Auction House General Counsel 6/2014- 12,2019
Glacial Energy General Counsel 8/2008 -1/8/2014
Committee for Public Counsel Services 5/2006-8/2008
Zoning and Litigation Management T- Mobile USA 4/2004 -- 4/2006
City of Boston, Public Health Commission 10/1999- 5/2004
Massachusetts Department of Youth Services 1996-2000