

FILE

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2021 JUN 10 PM 1:37

Ohio

Public Utilities
CommissionCompetitive Retail Electric Service (CRES)
Provider ApplicationCase Number: 00 2457 -EL-CRS

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and three complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

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: Calpine Energy Solutions, LLC
 Street Address: 401 West A Street, Suite 500
 City: San Diego State: CA Zip: 92101
 Telephone: 619-684-8000 Website: calpinesolutions.com

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.

Name: Calpine Energy Solutions, LLC
 Street Address: 401 West A Street, Suite 500
 City: San Diego State: San Diego Zip: 92101
 Telephone: 619-684-8000 Website: calpinesolutions.com

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

Provide all business names the applicant uses in North America. You do not need to include the names provided in A-2 and A-3.

Name(s): N/A

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business. Technician DVF Date Processed 6-10-21

A-5. Contact person for regulatory matters.

Name: Greg Bass
Street Address: 401 West A Street, Suite 500
City: San Diego State: CA Zip: 92101
Telephone: 619-684-8199 Email: greg.bass@calpinesolutions.com

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

Name: Jamie Goon
Street Address: 401 West A Street, Suite 500
City: San Diego State: CA Zip: 92101
Telephone: 619-684-8049 Email: jamie.goon@calpinesolutions.com

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

Street Address: 401 West A Street, Suite 500
City: San Diego State: CA Zip: 92101
Toll-free Telephone: 1-877-273-6772 Email: customerservice@calpinesolutions.com

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

FEIN: 95-4686779

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

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

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 <input checked="" type="checkbox"/>	DP&L <input checked="" type="checkbox"/>	Duke Energy Ohio <input checked="" type="checkbox"/>	FirstEnergy – Cleveland Electric Illuminating <input checked="" type="checkbox"/>
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FirstEnergy – Ohio
Edison



FirstEnergy – Toledo
Edison



Class of customer selection:

Commercial



Industrial



Mercantile



Residential



A-11. Start Date.

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

Date: Already active.

A-12. Principal officers, directors and partners.

Please provide an attachment for all contacts that should be listed as an officer, director or partner.

A-13. Company history.

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

A-14. Secretary of State.

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

B. Managerial Capability

Provide a response or attachment for each of the sections below.

B-1. Jurisdiction 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.

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.

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.

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? If yes, attach a document detailing the information.

Yes

☐

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? If yes, attach a document detailing the information.

Yes

☐

No

☒

B-6. Environmental disclosure.

This section is only applicable if power marketer or retail electric generation provider have been selected in A-1.

Provide a detailed description of how the applicant intends to determine its generation resource mix and environmental characteristics, including air emissions and radioactive waste. Include the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. See 4901:1-21-09 of the Ohio Administrative Code for additional details of this requirement.

C. Financial Capability

Provide a response or attachment for each of the sections below.

C-1. Financial reporting.

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of 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.

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.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

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.

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".

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.

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? If yes, attach a document detailing the information.

Applicant

Parent company of the applicant

Affiliate company that guarantees the financial obligations of the applicant

Any owner or officer of the applicant

Yes

☐

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? If yes, attach a document detailing the information.

Yes

☐

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.

C-9. Financial arrangements.

This section is only applicable if power marketer or retail electric generation provider have been selected in A-1.

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

- .. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.

- .. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
- .. The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
- .. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

D. Technical Capability

Provide an attachment for each of the sections below.

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.

Power Marketers/Generators: Describe the operational nature of the applicant's business, specifying whether operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services, as well as other services used to arrange for the purchase and delivery of electricity to retail customers.

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.

D-3. FERC power marketer authorization.

Provide the FERC docket granting the applicant power marketer authority.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.

Bry C. UHA
Signature

06/09/2021
Date

REGULATORY COMPLIANCE ANALYST
Title

Competitive Retail Electric Service Affidavit

County of SAN DIEGO :

State of CALIFORNIA :

GREG BASS, 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.

Mary Bass, Regulatory Director
Signature of Affiant & Title

PLEASE SEE ATTACHED CA NOTARIZATION.

Sworn and subscribed before me this _____ day of _____,
Month Year

Signature of official administering oath

Print Name and Title

My commission expires on _____

CALIFORNIA JURAT

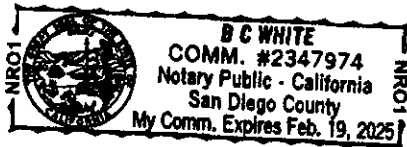
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of SAN DIEGO)

Subscribed and sworn to (or affirmed) before me on this 9th day
of JUNE, 20 21, by GREG BASS

proved to me on the basis of satisfactory evidence to be the person(s)
who appeared before me.



(Seal)

Signature B.C. White

Optional Information

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this jurat to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

This certificate is attached to a document titled/for the purpose of

containing _____ pages, and dated _____.

Additional Information

Method of Affiant Identification

Proved to me on the basis of satisfactory evidence:

☐ form(s) of identification ☐ credible witness(es)

Notarial event is detailed in notary journal on:

Page # _____ Entry # _____

Notary contact: _____

Other

☐ Affiant(s) Thumbprint(s) ☐ Describe: _____

EXHIBIT A-11
"Principal Officers, Directors, & Partners"

<u>Name</u>	<u>Title</u>	<u>Address</u>
James Wood	President and Chief Executive Officer	401 West A Street, Ste. 500 San Diego, CA 92101 (619) 684-8001
Bryan Kimzey	Vice President	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Jeffrey A. Huber	Vice President & Controller	401 West A Street, Ste. 500 San Diego, CA 92101 (619) 684-8260
W. Thaddeus Miller	Corporate Secretary	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Drake A. Welch	Senior Vice President	401 West A Street, Ste. 500 San Diego, CA 92101 (619) 684-8039
Sean G. Fallmer	Senior Vice President, Pricing & Structure	401 West A Street, Ste. 500 San Diego, CA 92101 (619) 684-8014
Robert Mark Ruggles	Vice President – Regional Pricing & Supply, ERCOT Desk	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Zamir Rauf	Chief Financial Officer	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Jeff Koshkin	Vice President	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Andrew Novotny	Vice President	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Caleb Stephenson	Vice President	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000
Kaiser Malik	Vice President and Assistant Secretary	717 Texas Ave, Suite 1000 Houston, TX 77002 (713) 830-2000

As of June 9, 2021

EXHIBIT A-13
“Company History”

Calpine Energy Solutions, LLC (“Calpine Solutions”) is a California limited liability company. Formed in the early 2000s, Calpine Solutions provides natural gas and power to its customers in a number of states.

EXHIBIT A-14
“Secretary of State”

Please see attached proof of current registration with the Secretary of State.



Mon Jun 07 2021

Entity#: 1168274
Filing Type: FOREIGN LIMITED LIABILITY COMPANY
Original Filing Date: 06/16/2000
Location: --
Business Name: CALPINE ENERGY SOLUTIONS, LLC

Status: Active
Exp. Date: -

Agent/Registrant Information

CORPORATION SERVICE COMPANY
50 WEST BROAD STREET SUITE 1330
COLUMBUS OH 43215
11/10/2016
Active

Filings

Filing Type	Date of Filing	Document ID
FOREIGN LICENSE/FOR-PROFIT	06/16/2000	200017200990
DOMESTIC AGENT SUBSEQUENT APPOINTMENT	09/16/2002	200225901838
CONVERSION WITHIN SOS RECORDS	08/27/2007	200724000228
CORRECT REGISTRATION/FOREIGN LIMITED LIABILITY CO	11/01/2010	201030500136
SUBSEQUENT AGENT APPOINT/LIMITED/LIABILITY/PARTNERS	11/29/2010	201033401499
CORRECT REGISTRATION/FOREIGN LIMITED LIABILITY CO	12/01/2016	201633602654
AGENT ADDRESS CHANGE/LIMITED/LIABILITY/PARTNERS	11/10/2016	201632602630

Prior Business Names

Mon Jun 07 2021

Prior Business Name

Effective Date

SEMPRA ENERGY SOLUTIONS

08/27/2007

SEMPRA ENERGY SOLUTIONS LLC

11/01/2010

NOBLE AMERICAS ENERGY SOLUTIONS LLC

12/01/2016

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

*I, Frank LaRose, Secretary of State of the State of Ohio, do hereby certify that this is a list
of all records approved on this business entity and in the custody of the Secretary of State.*



*Witness my hand and the seal of the
Secretary of State at Columbus,
Ohio this 7th of June, A.D. 2021*

Ohio Secretary of State

Frank LaRose

EXHIBIT B-1
“Jurisdictions of Operation”

Calpine Energy Solutions, LLC

Arizona, California, Connecticut, Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Texas, and Washington

Champion Energy Services, LLC

Connecticut, Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, and Texas

North American Power and Gas, LLC

Connecticut, Illinois, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, and Texas

Calpine Power America-ME, LLC

Maine

Calpine Power America-CA, LLC

California

Calpine Power America, LLC

Texas

EXHIBIT B-2
“Experience & Plans”

Calpine Energy Solutions, LLC procedures:

- Calpine Energy Solutions, LLC will execute a contract with the customer, which will include wet signature.
- Calpine Energy Solutions, LLC will obtain, from the customer, copies of their utility bills, which will be used to enroll the customer with the specific utility.
- Calpine Energy Solutions, LLC will enroll the customer using the communication process established by the respective utility.
- When the enrollment is accepted by the utility and a switch date is confirmed, Calpine Energy Solutions, LLC will notify the customer and begin billing based on that switch date. If the effective date of the switch does not coincide with the meter reading dates, the customer's payment will be prorated between providers based on usage over the time period.
- Prior to contract expiration, Calpine Energy Solutions, LLC will notify the customer.
- If the contract is not renewed, the customer will be notified that Calpine Energy Solutions, LLC will drop them.
- Calpine Energy Solutions, LLC will drop the customer using the communication process established by the respective utility.
- When the drop is accepted by the utility and a switch date is confirmed, Calpine Energy Solutions, LLC will notify the customer and will render final bill to the drop switch date. If the effective date of the drop switch does not coincide with the meter reading dates, the customer's payment will be prorated between providers based on usage over the time period.

In the area of handling and resolving customer complaints, Calpine Energy Solutions, LLC currently:

- Offers a toll-free, customer service telephone number to all customers that have an executed contract.
- Mans the toll-free, customer service telephone Monday through Friday 8:00 am to 5:00 pm PPT.
- Has the toll-free, customer service telephone number printed on the customer's monthly bill.

In addition, all customers have an assigned customer-service account representative assigned to and responsible for that customer's account.

EXHIBIT B-3
“Disclosure of Liabilities and Investigations”

Calpine Energy Solutions, LLC does not have any existing, pending or past rulings or judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact its financial or operations status or ability to provide the services it is seeking to be certified to provide.

EXHIBIT B-6
“Environmental Disclosure”

Calpine Solutions currently provides to its customers copies of the environmental disclosure label as provided by the Public Utilities Commission of Ohio several times a year as proscribed by statute.

EXHIBIT C-1
"Annual Reports"

The most recent 10-K for Calpine Corporation may be found at:
<https://sec.report/Ticker/CPN>

EXHIBIT C-2
"Financial Statements"

This exhibit contains confidential and proprietary information and is being submitted under seal.

EXHIBIT C-3
"Forecasted Financial Statements"

This exhibit contains confidential and proprietary information and is being submitted under seal.

EXHIBIT C-4
"Credit Rating"

The credit rating for Calpine Corp are:

Moody's – BB-
S&P – Ba3

EXHIBIT C-5
“Credit Report”

This exhibit contains confidential and proprietary information and is being submitted under seal.

EXHIBIT C-8
"Corporate Structure"

Group Structure re Calpine Energy Solutions, LLC

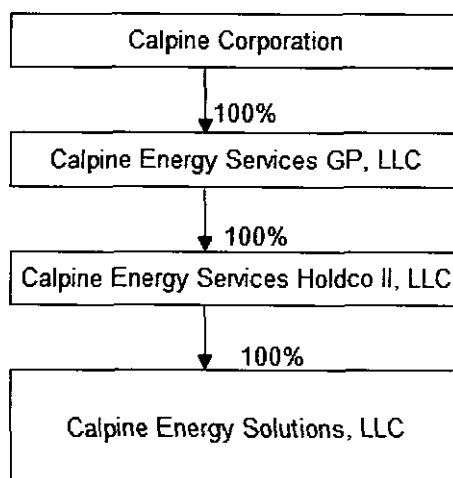


EXHIBIT C-9
"Financial Arrangements"

Please find attached a letter from AEP Ohio demonstrating that Calpine Solutions meets the collateral requirements.



AEP Ohio
303 Marconi Blvd, Suite 300,
Columbus OH 43215

June 8, 2021

401 West A Street, Suite 500
San Diego, CA 92101

Re: Calpine Energy Solutions, LLC. ("CRES Supplier")/CRES Supplier Contact: Bryan White
CRES Supplier's posted collateral in the form of a surety bond as of 08/27/2018.

To CRES Supplier:

In reference to the following specific provisions of Ohio Power Company's Distribution Tariff filed pursuant to Order dated April 25, 2018 in Case No. 16-1852-EL-SSO, namely Paragraph 32, Section: *Supplier Terms and Conditions of Service*, Paragraph 32.9 Section: *CRES Provider Credit Requirements* (See 5th Revised Sheet No. 103-33D of PUCO No. 20 Terms and Conditions of Open Access Distribution Service) and CRES Supplier's available load data through June 7, 2021, AEP Ohio has undertaken a limited review of posted collateral through this date, subject to the limitations set forth below, and AEP Ohio believes that the CRES Supplier is current with the specifically identified collateral requirements through June 8, 2021.

Please note AEP Ohio is not undertaking a separate review of CRES Supplier's financial wherewithal, the status of pending invoices or invoices for amounts that are yet to be billed or due, nor are we evaluating or taking a position as to whether the CRES Supplier will, on a prospective basis, remain in compliance with the identified collateral requirements or other Tariff requirements. This review was limited to the specific collateral requirements identified above, and does not include a review of whether the CRES Supplier is in compliance with any other Tariff requirements or PUCO rules and regulations binding upon CRES suppliers, and further, does not account for any PJM rebillings or settlements that may occur at a later time.

This letter is effective only as of the date hereof, and we are not assuming any responsibility for updating this letter, nor is AEP Ohio waiving any rights or remedies it may be entitled to under Ohio law, its Tariff or any CRES Supplier agreements. This letter is intended solely for the benefit of the addressees and may not be relied upon by such addressees or any other person or entity for any other purpose.

Sincerely,

DocuSigned by:

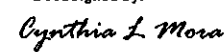

Cynthia L. Mora

EXHIBIT D-1
“Operations”

Calpine Energy Solutions, LLC (“Calpine Solutions”) will not generate power to support its retail electric sales activities. Calpine Solutions will provide the retail ancillary services and associated services to arrange for the purchase and delivery of electricity to retail customers. Calpine Solutions has the capability and experience to engage in the following activities to serve retail load customers in the state of Ohio:

- Enroll customers with Electric Distribution company (EDC)
- Set up data transfers for usage data
- Set up automated invoice for billing data
- Forecast and schedule Calpine Solutions retail customers' expected load usage with EDC
- Procure and schedule supplies of energy from wholesale providers to serve retail Calpine Solutions load, observing appropriate scheduling rules and timelines
- Reserve and schedule necessary transmission for wholesale supply transactions using OASIS, NERC compliant tagging system, and observing appropriate rules and timelines
- Schedule or otherwise arrange or account for capacity, reserves and ancillary services
- Settle retail load deliveries and wholesale supply deliveries
- Contract with appropriate parties to provide meter data and acquisition services
- Reconcile metered load

EXHIBIT D-2
“Operations Expertise”

Calpine Energy Solutions, LLC (“Calpine Solutions”) has scheduling staff with skills and experience in all required retail activities, including:

- Load profiling, aggregation and forecasting
- Wholesale supply procurement and scheduling
- Transmission reservation and scheduling
- Retail load and wholesale transaction settlements

Calpine Solutions has staff dedicated to meeting all scheduling requirements of the scheduling entities, specifically:

- Calpine Solutions has hardware and software necessary to meet all scheduling requirements
- Calpine Solutions has a dedicated phone number assigned
- Calpine Solutions has back-up hardware, software and communications facilities, as required
- Calpine Solutions has on-site staff available for all hours where Calpine Solutions has physical scheduling responsibilities to implement curtailments and other scheduling changes
- Calpine Solutions has a 24-hour phone contact after regular hours to set up any required schedule changes

**EXHIBIT D-2 Continued
"Key Technical Personnel"**

STEPHANIE WATANABE

Managing Director, Power Operations

Phone: (619) 684-8022

E-mail: stephanie.watanabe@calpinesolutions.com

Stephanie has over 16 years of experience in the energy industry and has worked at Calpine as Director of Operations since 2014. In this role she is responsible for scheduling, forecasting, and intra-month optimization in PJM, NYISO, ISO-NE, and MISO.

Prior to joining Calpine, Stephanie worked at Shell Energy North America where she held a variety of roles including Real Time Power Trader, Real Time Manager, and Retail (Commercial and Industrial) Gas and Power Sales.

EDUCATION:

- Bachelor of Arts, Business Economics and Global Studies – University of California, Santa Barbara

EXHIBIT D-2 - Continued

GREG BASS

REGULATORY DIRECTOR

Phone: (619) 684-8199

E-mail: greg.bass@calpinesolutions.com

Mr. Bass has over 20 years experience in the energy delivery business. His knowledge of the energy business is drawn from his direct experience with Direct Access operations in California, metering operations, meter data acquisition and system implementation, Direct Access customer enrollments, project management, demand-side management program development, power procurement, contract administration, and customer service.

Prior to his service for Calpine Energy Solutions, LLC, he worked for Southern California Edison's ESP Services Division as an account manager for such notable ESPs as Enron Energy Services, New West Energy, Constellation New Energy, and other predominant California retail power providers. His knowledge and experience is also derived from his past work in the regulatory arena for both PacifiCorp and Southern California Edison.

EDUCATION:

- MBA, University of San Diego
- B.A., San Diego State University

EXHIBIT D-3
“FERC Power Marketer License Number”

Calpine Energy Solutions, LLC’s FERC Power Marketer License # ER96-2372-000

BEFORE THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of Calpine Energy	:	
Solutions, LLC's Renewal Application	:	Case No. 00-2457-EL-CRS
As a Retail Power Marketer.	:	

PLACEHOLDER FOR EXHIBIT C-5

BEFORE THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of Calpine Energy :
Solutions, LLC's Renewal Application : Case No. 00-2457-EL-CRS
As a Retail Power Marketer. :

PLACEHOLDER FOR EXHIBIT C-3

BEFORE THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of Calpine Energy	:	
Solutions, LLC's Renewal Application	:	Case No. 00-2457-EL-CRS
As a Retail Power Marketer.	:	

PLACEHOLDER FOR EXHIBIT C-2