



Public Utilities Commission

Competitive Retail Electric Service (CRES)
Provider Application

Case Number: 12 2878 -EL-AGG

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 two 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: KOREnergy Ltd.
Street Address: 618 Bear Run Lane
City: Lewis Center State: Ohio Zip: 43035
Telephone: 740-964-3216 Website: www.korenergyltd.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: KOREnergy Ltd.
Street Address: 618 Bear Run Lane
City: Lewis Center State: Ohio Zip: 43035
Telephone: 740-964-3216 Website: www.korenergyltd.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): KOREnergy Services

A-5. Contact person for regulatory matters.

Name: Robert J. Korandovich Title: President
Street Address: 618 Bear Run Lane
City: Lewis Center State: Ohio Zip: 43035
Telephone: 740-964-3216 Email: bobk@korenergyltd.com

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

Name: Robert J. Korandovich Title: President
Street Address: 618 Bear Run Lane
City: Lewis Center State: Ohio Zip: 43035
Telephone: 740-964-3216 Email: bobk@korenergyltd.com

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

Street Address: 618 Bear Run Lane
City: Lewis Center State: Ohio Zip: 43035
Toll-free Telephone: 740-964-3216 Email: bobk@korenergyltd.com

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

FEIN: 27-0398182

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:

AES Ohio <input checked="" type="checkbox"/>	American Electric Power (AEP Ohio) <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: 11/30/2012

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 has 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 has 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:

1. 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.

2. 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.
3. 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.
4. 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. If vendors or third parties are or will be utilized for any activities listed in this application, provide the name, contact information for each, and list which activities they will perform. Also, indicate which activities will be performed directly by the company. Please note that this information is required to be updated within 30 days of any changes.

D-3. FERC power marketer authorization.

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

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.

Signature

Date

Title

Competitive Retail Electric Service Affidavit

County of Delaware :

State of Ohio :

Robert J. Korandovich, 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.



Signature of Affiant & Title

Sworn and subscribed before me this 24 day of October, 2022
Month Year



Signature of official administering oath

Norma Fravel

Print Name and Title

My commission expires on



Norma J. Fravel
Notary Public, State of Ohio
My Commission Expires
10/28/2024

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit A-12

Principal Officers, Directors & Partners

Robert J. Korandovich
President
P. O. Box 148
Sunbury, Ohio 43074
740-964-3216

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit A-13 Company History

KOREnergy, Ltd. ("KOREnergy"), located in Lewis Center, Ohio, was founded in 1999 by Robert J. Korandovich. Mr. Korandovich is currently KOREnergy's majority owner. KOREnergy is a Curtailment Service Provider ("CSP") and has been a PJM Interconnection Member since 2008 and has held a CRES license in Ohio since 2012. KOREnergy was the first, non-utility Demand Response Company based in Ohio.

KOREnergy's founder, Bob Korandovich has extensive experience in retail energy, (see Bio below). His Demand Response experience includes the following RTO's/ISO's: PJM, New York ISO, ISO New England, ERCOT, and California ISO.

Starting in PJM Delivery Year 2009, KOREnergy registered customers into PJM's Interruptible Load Response Program (ILR) across the following EDU's: AEP (Ohio and West Virginia), Dayton Power & Light, Duquesne Light, Allegheny Power (Pennsylvania and West Virginia), PPL, Penelec and MetEd. Since then the business has grown into the ATSI (FirstEnergy Companies) and Duke Ohio zones.

KOREnergy works directly with each of its clients to develop customer specific Demand Response Programs. Our customers include manufacturers, private businesses, the State of Ohio, municipalities, food processors, hospitals, nursing homes and K-12 schools.

Additionally, via our Public Utility Commission of Ohio - CRES license, KOREnergy consults on behalf of certain Demand Response Customer's with respect to their purchase and contracting with a competitive retail electric supplier to meet their energy needs.

BIO - Robert J. Korandovich

Mr. Korandovich brings knowledge acquired from over 32 years of retail energy experience, with a focus on industrial and commercial customers throughout North America and the United Kingdom. Mr. Korandovich is President and owner of KOREnergy, Ltd., a privately held business providing Demand Response Programs to industrial and commercial end-users in the Midwest and Appalachian Basin, as a Member of PJM Interconnection LLC.

Prior to KOREnergy, Mr. Korandovich spent 8 years as a member of the senior leadership team at NewEnergy, Inc., a subsidiary of AES Corp and then Constellation Energy Group. During this period, NewEnergy grew to become the largest retail supplier of electricity in North America, supplying 17,000 MW's of power to commercial, industrial and institutional clients.

During his tenure at NewEnergy, Mr. Korandovich held 3 key management positions. Beginning in 2000, Mr. Korandovich as Vice President of the ECAR Region (Ohio & Michigan), successfully led the opening of the company's Ohio office in July 2000 followed by the opening of its Michigan office in April 2003. Over the course of 5 years, these businesses grew to over 1,000 MW's and \$200+ million in revenue. In both states, NewEnergy was the leading Competitive Retail Electric Supplier (CRES).

Mr. Korandovich also managed the Merger and Acquisition team at NewEnergy. During his tenure, numerous privately-held retail energy companies were acquired, most notably a \$20 million transaction to purchase Alliance Energy and Fellon-McCord & Associates, the largest regional, retail natural gas supplier in the United States. Mr. Korandovich also did considerable due diligence in the areas of Demand Response and Sustainable Energy. In his final position at NewEnergy, Mr. Korandovich was a senior member of a small team focused on the development of a Demand Response business and the integration of energy efficiency technologies and applications that help customers better manage energy usage. After collaborating on the financial and organizational plan, he was then involved with their implementation. Mr. Korandovich then took over commercial responsibilities for managing the execution of Demand Response offerings for commercial and industrial customers in ERCOT and California.

Before joining AES NewEnergy in 2000, Mr. Korandovich owned KOREnergy Ltd., which provided natural gas consultation services to industrial energy customers in markets throughout the Ohio and Appalachian Basin. Earlier in his career, he held executive management positions as President, Director and Shareholder of Volunteer Energy Corporation, one of the largest independent natural gas marketers in the United States. Mr. Korandovich also worked 9 years (final 2.5 years as President) at Clinton Gas Marketing, Inc., the largest natural gas producers (2,000+ wells) in Ohio.

Mr. Korandovich has been actively involved during his career with a diverse set of energy-focused organizations, including the National Energy Marketers Association, where he once served as Midwest Regional Chair, and the Ohio Oil and Gas Association. Further, Mr. Korandovich has testified in competitive energy cases before the Ohio Public Utility Commission and has negotiated on behalf of many industrial customers' open access transportation rights and rates with several local utility distribution companies. He has also been a featured speaker at various regional and national seminars. A 1987 graduate from Youngstown State University, Mr. Korandovich earned a Bachelor of Science degree in Business Administration. While at Youngstown, he played Division I-AA football for Coaches Bill Narduzzi and Jim Tressel.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit A-14

Secretary of State

Return To:
VORYS,SATER,SEYMOUR & PEASE
ATTN M J GROVE
52 E GAY ST
COLUMBUS, OH 43215-0000

—cut along the dotted line—



The State of Ohio *Certificate*

Secretary of State - J. Kenneth Blackwell

1100177

*It is hereby certified that the Secretary of State of Ohio has custody of the business records for KORENERGY, LTD.
and that said business records show the filing and recording of:*

Document(s)
ARTICLES OF ORGANIZATION/DOM. LIMITED LIABILITY CO

Document No(s):
199925801263

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 15th day of
September, A.D. 1999


J. Kenneth Blackwell
Secretary of State

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit B – 1

Jurisdictions of Operations

Ohio and Pennsylvania

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit B – 2

Experience and Plans

KOREnergy's principal Robert J. Korandovich managed the CRES operations of AES/Constellation NewEnergy in Ohio and Michigan from 2000 thru 2006. His duties included overseeing all aspects of the day to day business, customer acquisition, wholesale supply purchasing, retail pricing, risk management, contracting, billing, customer care, finance and regulatory.

Mr. Korandovich has 32 years (see Bio) of customer facing retail energy expertise to industrial and commercial consumers in Ohio. KOREnergy Ltd. provides Broker Services to its existing Demand Response customers (as requested).

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit B-3

Disclosures of Liabilities and Investigations

KOREnergy Ltd. has no pending or past ruling, judgments, contingent liabilities, revocation of authority, regulatory investigations or any other matters that could adversely impact our financial or operation status or ability to provide services we are seeking to be certified to provide.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit B-6

Environmental Disclosure

This section is not applicable to KOREnergy Ltd. as a Power Broker.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit C-1

Financial Reporting

As a Limited Liability Company, KOREnergy Ltd. has no SEC filings. Therefore, Exhibit C-1 is not applicable.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit C-2

Financial Statements

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

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit C-3

Forecasted Financial Statements

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

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit C-4

Credit Rating

KOREnergy LTD. does not have a credit rating; therefore Exhibit C-4 is not applicable.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit C-5

Credit Report

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

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Exhibit C-8

Corporate Structure

KOREnergy Ltd. is a stand-alone entity with no affiliate or subsidiary companies.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

C-9

Financial Arrangements

KOREnergy Ltd. is not acting as a load serving entity and therefore will not require financial arrangements or lines of credit to operate, so C-9 is not applicable.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

D-1 Operations

D-2 Operations expertise and key technical personnel

I. Member Background

KOREnergy, Ltd. ("KOREnergy"), located in Lewis Center, Ohio, was founded in 1999 by Robert J. Korandovich. Mr. Korandovich is currently KOREnergy's majority owner. KOREnergy is a Curtailment Service Provider ("CSP") and has been a PJM Interconnection Member since 2008 and a CRES license in Ohio since 2012.

II. Organizational Structure

Owner/President – Robert J. Korandovich
bobk@korenergyltd.com, 614-883-6401

- **Background:** From 2000 through 2008, Mr. Korandovich served as a Business Leader of Constellation NewEnergy, where he managed the company's retail electric sales businesses in Ohio and Michigan. In this position, he was also responsible for overseeing areas including C&I Retail Sales, P&L, Retail Pricing, Regulatory Affairs – State Level, Risk Management/Compliance and Wholesale Supply Purchasing for a 1,000 + MW's of C&I retail business.
- **Responsibilities:** Mr. Korandovich is responsible for all decisions regarding KOREnergy's participation in PJM's Base Residual Auctions, Incremental Auctions, CAM and eCredit and Electric Supplier relationship responsibilities and all other aspects of the business. Since 2008, he has managed KOREnergy's participation in PJM's Load Management/Demand Response Programs.
- **Retail Supply:** Mr. Korandovich manages all relationships with physical electric suppliers on behalf of its customers.

Director of Operations – Jason Anthony

jason@korenergyltd.com, 614-883-6402

- **Background:** Mr. Anthony holds a Master of Science in Management Information Systems. Prior to KOREnergy, he worked for JPMorgan Chase for 12 years, where he served in several operations management positions, as well as project and program management roles in the commercial banking and data analytics groups.
- **Responsibilities:** Mr. Anthony is responsible for KOREnergy's back-office operations and daily interaction with PJM and our electric suppliers, including serving as the training liaison, managing customer registrations, conducting hourly kW data management for both EDU and PJM and serving as the liaison with PJM staff in the DR Operations Group.

Director of Human Resources & Benefits – Lisa Korandovich

Office Manager – Norma Fravel

III. Risk Control Policies, Procedures and Controls

Trading Activity:

- As a CSP, KOREnergy does not trade power or other PJM products/services (i.e. FTR's). Additionally, KOREnergy does not trade any energy related commodity, product or service on any other public or private markets.

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

PJM Market Activity:

- KOREnergy participates in PJM's Base Residual Auction ("BRA") and Delivery Year Incremental Auctions ("IA") to meet the future kW load reduction requirements of its C&I Retail customers. This capacity is secured in order to meet its customers' future kW load reduction capabilities.
- For purposes of KOREnergy's participation in BRA or IA, Mr. Korandovich is solely authorized to place sell offers or buy bids.
- Mr. Korandovich reviews all PJM Customer Registrations prior to moving them into the "confirmed" category.
- From a BRA participation standpoint, KOREnergy acquires the annual capacity necessary to meet its customer's projected future kW load reductions. As our customer base has relatively minimal turnover year to year, KOREnergy's ability to manage its customers' future kW load reduction position is relatively straight forward. KOREnergy continues to maintain 90% or more of the customers signed in DY 2009 and 2010.
- New customers are vetted closely from a due diligence standpoint so that KOREnergy can understand their load reduction capability. Additionally, Mr. Korandovich meets directly with each prospective customer's senior management team to explain the PJM Demand Response Program, as well as the PJM Program requirements via KOREnergy.
- KOREnergy's Demand Response business model has always been to sign multi-year (two or three-year) customer agreements in order to manage our volumetric requirements pertaining to PJM's RPM requirements. KOREnergy then participates, as applicable, in PJM IA's to finalize the balance of customer kW load reduction volumes, as well as credit and liquidity risks.
- Retail Electric Supply for our Demand Response customers is managed solely by Mr. Korandovich.

Training:

- Mr. Korandovich and Mr. Anthony have both participated in numerous PJM training classes focused on topics including PJM Market Operations, RPM and Load Management Training.
- Mr. Anthony serves as the training liaison for KOREnergy. In this role, he is charged with monitoring the training status of operating personnel (as recorded in the PJM LMS), ensuring that company operators are in compliance with PJM training requirements, are informed of their training obligations and are aware of upcoming relevant training opportunities. KOREnergy also participates in the DR Subcommittee Meetings.
- Mr. Korandovich has managed CRES business' in Ohio since January 1, 2001.

Reporting:

- Mr. Korandovich and Mr. Anthony meet regularly to discuss KOREnergy's risk management framework, review any Supplier or PJM Market issues and/or requests and determine, as applicable, appropriate changes to KOREnergy's risk management framework, policies, procedures and controls.

Periodic Risk Valuation:

- On a daily basis, Mr. Korandovich reviews and manages the following:
 - Daily/Weekly cash management of KOREnergy bank accounts
 - eCredit
 - Electric Supplier

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

D-3

FERC Power Marketer Authorization

This section is not applicable to KOREnergy Ltd. as a Power Broker.

**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on**

10/28/2022 10:52:20 AM

in

Case No(s). 12-2878-EL-AGG

Summary: Application - 2022 Certificate Renewal Application electronically filed by
Mrs. Gretchen L. Petrucci on behalf of KOREnergy Ltd.