

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-16 - Company History*). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

## SECTION A - APPLICANT INFORMATION AND SERVICES

180 East Broad Street • Columbus, OH 43215-3793 • (614) 466-3016 • [www.PUCO.ohio.gov](http://www.PUCO.ohio.gov)  
The Public Utilities Commission of Ohio is an Equal Opportunity Employer and Service Provider

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

Name Marissa Bach Title Manager Government and Regulatory Affairs  
Business address One Hess Plaza, Woodbridge, NJ 07095  
Telephone No. 732-750-6814 Fax No. 732-750-6670 Email Address mbach@hess.com

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

Customer service address Hess Small Business Services, One Hess Plaza, Woodbridge, NJ 07095  
Toll-Free Telephone No. 888-494-4377 Fax No. 718-742-2253 Email Address smallbusiness@hess.com

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

Name Dave Sopko Title Sales Manager Mid Continent  
Business address 5200 Upper Metro Place, Suite 170, Dublin, Ohio 43017  
Telephone No. 614-764-5782 Fax No. 732-750-6670 Email Address dsopko@hess.com

**A-9 Applicant's federal employer identification number** 133981937

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

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

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

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

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

☒ Columbia Gas of Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	April 2010	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	January 2001	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	January 2001	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	January 2001	End Date

☒ Dominion East Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	September 2006	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	September 2006	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	April 2002	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	April 2002	End Date

☒ Duke Energy Ohio

<input type="checkbox"/> Residential	Beginning Date of Service		End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	April 2005	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	April 2005	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	April 2005	End Date

☐ Vectren Energy Delivery of Ohio

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

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

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	April 2012
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	July 2012
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	July 2012
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 **Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 **Exhibit A-15 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale natural gas or electricity to customers in North America.
- A-16 **Exhibit A-16 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-17 **Exhibit A-17 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-18 **Exhibit A-18 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

## **SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

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

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

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

☐ No ☒ Yes

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

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

☒ No ☐ Yes

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

## **SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

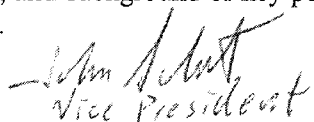
- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
- C-2 Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 whether the applicant is not required to file with the SEC and why.
- C-3 Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer-certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer-certified financial statements covering the life of the business.
- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)
- C-5 Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRNGS operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.

- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet, or a similar organization.
- C-8 **Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors, or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or since applicant last filed for certification.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant since applicant last filed for certification.

## **SECTION D – APPLICANT TECHNICAL CAPABILITY**

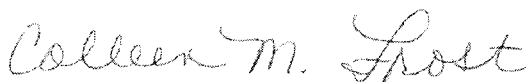
PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

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

  
Vice President

Applicant Signature and Title

Sworn and subscribed before me this 6th day of January Month 2014 Year



Signature of official administering oath

Print Name and Title

COLLEEN M. FROST  
ID No. 2298543  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires Apr. 1, 2018

My commission expires on



# The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service  
Affidavit Form  
(Version 1.07)

In the Matter of the Application of )

Hess Small Business Services, LLC )

for a Certificate or Renewal Certificate to Provide )

Competitive Retail Natural Gas Service in Ohio. )

Case No. 12 - 148 -GA-CRS

County of Middlesex

State of NJ

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

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

Affiant Signature & Title

*[Signature]* Manager Government & Regulatory Affairs

Sworn and subscribed before me this

6th

day of

January

Month

2014

Year

*[Signature]*

Signature of Official Administering Oath

Print Name and Title

COLLEEN M. FROST

ID No. 2298543

NOTARY PUBLIC OF NEW JERSEY

My Commission Expires Apr. 1, 2018

My commission expires on

(CRNGS Supplier Renewal)

Page 7 of 7

**Hess Small Business Services, LLC  
Exhibit A-14  
Principal Officers, Directors & Partners**

**Hess Small Business Services, LLC  
EXHIBIT A-14**

**Response:**

President: Maura Clark  
Vice President: John Schultz  
Vice President, Finance: John Williamson  
Secretary: Bray Dohrwardt  
Assistant Secretary: Craig Galligan  
Assistant Secretary: Charlie San Miguel

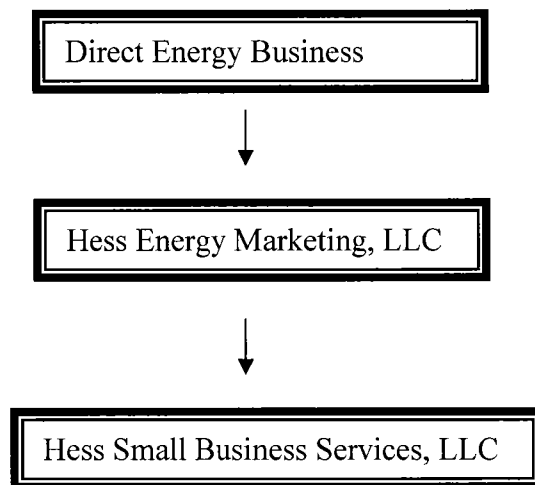


**Hess Small Business Services, LLC**  
**EXHIBIT A-15**

Please see the attached flow chart and list detailing Direct Energy Business's corporate structure and Hess Small Business Services, LLC's ("HSBS") placement within this structure. HSBS is a wholly-owned subsidiary of Hess Energy Marketing, LLC ("HEM"), that is that is a wholly-owned subsidiary of Direct Energy Business, which is the division that contains retail and wholesale electric and gas marketing operations in Ohio.

HEM's, is a licensed retail electric and gas supplier in Ohio under Certificate Numbers 13-303G(1) and 13-707E(1)

HEM's affiliate, Hess Small Business Services, LLC, is a licensed retail electric and gas supplier in Ohio under Certificate Numbers 12-550E(1) and 12-138G(1).



**Hess Small Business Services, LLC**  
**EXHIBIT A-16**

Hess Corporation purchased Stuyvesant Energy, LLC in 2009 and changed its name to Hess Small Business Services, LLC (“HSBS”).

HSBS, a wholly owned subsidiary of Hess Energy Marketing, LLC were both purchased by Direct Energy Services, LLC on November 1, 2013.

HSBS is currently a licensed electric and gas supplier in New York, New Jersey, Pennsylvania, Maryland and Ohio. All told HSBS supplies natural gas to approximately 10,000 customers.

With Hess Small Business Services, LLC now being part of the Direct Energy family, its parent company is Centrica, plc. Direct Energy is one of North America’s largest energy and energy-related services providers with over 6 million residential and commercial customer relationships. Direct Energy provides customers with choice and support in managing their energy costs through a portfolio of innovative products and services. A subsidiary of Centrica plc (LSE:CNA), one of the world’s leading integrated energy companies, Direct Energy operates in 46 states including the District of Columbia and 10 provinces in Canada.

**Hess Small Business Services, LLC  
Exhibit A-17  
Articles of Incorporation and Bylaws**

**Hess Small Business Services, LLC  
EXHIBIT A-17**

Please see HSBS,(formerly Stuyvesant Energy, LLC) attached Articles of Incorporation.

**State of New York  
Department of State } ss:**

I hereby certify, that STUYVESANT ENERGY L.L.C. a NEW YORK Limited Liability Company filed Articles of Organization pursuant to the Limited Liability Company Law on 11/26/1997, and that the Limited Liability Company is existing so far as shown by the records of the Department.



\*\*\*

*Witness my hand and the official seal  
of the Department of State at the City  
of Albany, this 17th day of March  
two thousand and nine.*

A handwritten signature in dark ink, appearing to read "Daniel Shapiro".

Daniel Shapiro  
Special Deputy Secretary of State

ARTICLES OF ORGANIZATION  
OF  
STUYVESANT ENERGY L.L.C.

Under Section 203 of the Limited Liability Company Law

THE UNDERSIGNED, being a natural person of at least eighteen (18) years of age and acting as the organizer of the limited liability company (the "company") hereby being formed under Section 203 of the Limited Liability Company Law of the State of New York certifies that:

**FIRST:** The name of the limited liability company is:

STUYVESANT ENERGY L.L.C.

**SECOND:** The purpose of the limited liability company is:

To engage in any lawful act or activity for which limited liability companies may be organized under the LLCL.

**THIRD:** The county within the State of New York in which the office of the limited liability company is to be located is Westchester.

**FOURTH:** The latest date on which the limited liability company may dissolve is December 31, 2027.

**FIFTH:** The Secretary of State is designated as the agent of the Company upon whom process against the Company may be served. The post office address to which the Secretary of State shall mail a copy of any process served upon the Company is: 642 Southern Blvd., Bronx, N.Y. 10455.

**SIXTH:** The Company is to be managed by one or more Members.

**SEVENTH:** The Company shall have the power to indemnify, to the full extent permitted by the LLCL, as amended from time to time, all persons whom it is permitted to indemnify pursuant thereto.

IN WITNESS WHEREOF, the undersigned has subscribed this certificate and hereby affirms the foregoing as true under the penalties of perjury.

Dated: New Rochelle, New York  
November 18, 1997

  
BARRY D. MARCUS

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 06:59 PM 03/20/2013  
FILED 05:55 PM 03/20/2013  
SRV 130339320 - 5306943 FILE

CERTIFICATE OF FORMATION

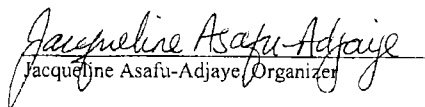
OF

HESS ENERGY MARKETING, LLC

1. The name of the limited liability company is Hess Energy Marketing, LLC.

2. The address of its registered office in the State of Delaware is: Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Hess Energy Marketing, LLC this 20<sup>th</sup> day of March 2013.

  
Jacqueline Asafu-Adjaye, Organizer

**LIMITED LIABILITY COMPANY AGREEMENT**

**OF**

**HESS ENERGY MARKETING LLC**

LIMITED LIABILITY COMPANY AGREEMENT

OF

HESS ENERGY MARKETING LLC

LIMITED LIABILITY COMPANY AGREEMENT of HESS ENERGY MARKETING LLC, dated as of March 20, 2013. Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in Article II.

ARTICLE I

FORMATION OF THE COMPANY

Section 1.1. Formation of the Company. The Company was organized as a limited liability company under the Act by the filing of the Certificate with the Office of the Secretary of State of Delaware on March 20, 2013. The Member shall accomplish all filing, recording, publishing and other acts necessary or appropriate for compliance with all requirements for operation of the Company as a limited liability company under this Agreement and the Act and under all other laws of the State of Delaware and such other jurisdictions in which the Company determines that it may conduct business.

Section 1.2. Name. The name of the Company is "HESS ENERGY MARKETING LLC", as such name may be modified from time to time by the Member as it may deem advisable.

Section 1.3. Business of the Company. Subject to the limitations on the activities of the Company otherwise specified in this Agreement, the business of the Company shall be the conduct of any business or activity that may be conducted by a limited liability company organized pursuant to the Act.

Section 1.4. Location of Principal Place of Business. The location of the principal place of business of the Company shall be One Hess Plaza, Woodbridge, NJ 07095 or such other location as may be determined by the Member. In addition, the Company may maintain such other offices as the member may deem advisable at any other place or places within or without the United States.

Section 1.5. Registered Agent. The registered agent for the Company shall be CT Corporation System, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 or such other registered agent as the Member may designate from time to time.

Section 1.6. Term. The Company shall continue in perpetuity, unless the Company is earlier dissolved and terminated in accordance with the provisions of this Agreement.



## ARTICLE II

### DEFINITIONS

“Act” means the Delaware Limited Liability Company Act, Chapter 434 of Title 6 of the Delaware Code, 6 Del. Code §18-101 et seq., as in effect on the date hereof and as it may be amended hereafter from time to time.

“Agreement” means this Limited Liability Company Agreement, as amended, modified or supplemented from time to time.

“Certificate” means the Certificate of Formation of the Company, as amended, modified or supplemented from time to time.

“Code” means the Internal Revenue Code of 1986, as amended from time to time (or any succeeding law).

“Company” means the limited liability company formed by the filing of the Certificates and governed by this Agreement under the name “HESS ENERGY MARKETING LLC”.

“Fiscal Year” has the meaning specified in Section 5.2.

“Member” means Hess Corporation, a Delaware corporation.

“Person” means any individual, partnership, limited liability company, association, corporation, trust or other entity.

“Regulation” means a Treasury Regulation promulgated under the Code.

## ARTICLE III

### CAPITAL CONTRIBUTIONS

Section 3.1. Capital Contributions. The Member shall make such contributions of cash or property from time to time to the Company as the Member may from time to time determine or as may be required by law.

## ARTICLE IV

### DISTRIBUTIONS

Section 4.1. Distributions Generally. Subject to the provisions of Section 4.2, the Company shall make distributions to the Member at such times and in such amounts as determined in the sole discretion of the Member.

Section 4.2. Limitations on Distributions.

(a) Notwithstanding anything herein contained to the contrary:

(i) no distribution pursuant to this Agreement shall be made if such distribution would result in a violation of the Act;

(ii) no distribution shall be made if such distribution would violate the terms of any, to the extent applicable, agreement or any other instrument to which the Company is a party.

(b) In the event that a distribution is not made as a result of the application of paragraph (a) of this Section 4.2, all amounts so retained by the Company shall continue to be subject to all of the debts and obligations of the Company. The Company shall make such distribution (with accrued interest actually earned thereon) as soon as such distribution would not be prohibited pursuant to this Section 4.2.

ARTICLE V

BOOKS OF ACCOUNT, RECORDS  
AND FISCAL YEAR

Section 5.1. Books and Records. Proper and complete records and books of account shall be kept by the Company in which shall be entered fully and accurately all transactions and other matters relative to the Company's business as are usually entered into records and books of account maintained by Persons engaged in businesses of a like character. The Company books and records shall be kept in a manner determined by the Member in its sole discretion to be most beneficial for the Company.

Section 5.2. Fiscal Year. The fiscal year of the Company (the "Fiscal Year") shall be the calendar year; provided, however, that the last Fiscal Year of the Company shall end on the date on which the Company is terminated.

ARTICLE VI

POWERS, RIGHTS AND DUTIES OF THE MEMBER

Section 6.1. Authority. Subject to the limitations provided in this Agreement, the Member shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Any action taken by the Member on behalf of the Company shall constitute the act of and serve to bind the Company. In dealing with the Member acting on behalf of the Company, no Person shall be required to inquire into the authority of the Member to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Member as set forth in this Agreement.

Section 6.2. Election of Directors and Officers; Delegation of Authority. The Member may, from time to time, designate one or more directors and officers with such titles as may be designated by the Member to act in the name of the Company with such authority as may be delegated to such directors or officers by the Member. Any such director or officer shall act pursuant to such delegated authority until such director or officer is removed by the Member. Any action taken by a director or an officer designated by the Member shall constitute the act of and serve to bind the Company. In dealing with the directors and officers acting on behalf of the Company, no Person shall be required to inquire into the authority of the directors and officers to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of any director or officer set forth in this Agreement and any instrument designating such director or officer and the authority delegated to him or her.

Section 6.3. Company Funds. Company funds shall be held in the name of the Company and shall not be commingled with those of any other Person. Company funds shall be used only for the business of the Company.

Section 6.4. Expenses. The Company shall pay for all expenses incurred in connection with the operation of the Company's business. The Member shall be entitled to receive out of Company funds reimbursement of all Company expenses expended by the Member or any of its affiliates.

## ARTICLE VII

### ADDITIONAL MEMBERS

Section 7.1. Additional Members. The Member may admit additional Persons as members in the Company on such terms and conditions as the Member may determine.

## ARTICLE VIII

### TERMINATION OF COMPANY; LIQUIDATION AND DISTRIBUTION OF ASSETS WITHDRAWAL OF MEMBER

Section 8.1. Withdrawal. The Member may withdraw from the Company at any time.

Section 8.2. Dissolution of Company.

(a) The Company shall be dissolved, wound up and terminated as provided herein upon the first to occur of the following:

- (i) the date the Company is dissolved, wound up and terminated; and
- (ii) the withdrawal, resignation or bankruptcy of the Member (an "Event of Withdrawal").

(b) In the event of the dissolution of the Company for any reason, the Member or his successors or assigns (the "Liquidator") shall commence to wind up the affairs of the Company and to liquidate the Company assets. The Liquidator shall have full right and unlimited discretion to determine the time, manner and terms of any sale or sales of Company assets pursuant to such liquidation, giving due regard to the activity and condition of the relevant market and general financial and economic conditions.

(c) The Liquidator shall have all of the rights and powers with respect to the assets and liabilities of the Company in connection with the liquidation and termination of the Company that it would have with respect to the assets and liabilities of the Company during the term of the Company.

(d) Notwithstanding the foregoing, a Liquidator which is not the Member shall not be deemed the Member in this Company and shall not have any of the economic interests in the Company of the Member.

Section 8.3. Distribution in Liquidation. The Company's assets shall be applied in the following order of priority:

(a) first, to pay the costs and expenses of the winding up, liquidation and termination of the Company;

(b) second, to creditors of the Company, in the order of priority provided by law, including fees and reimbursements payable to the Member or its affiliates, but not including those liabilities (other than liabilities to the Member for any expenses of the Company paid by the Member or its affiliates, to the extent the Member or its affiliates, as the case may be, are entitled to reimbursement hereunder) to the Member in its capacity as a Member;

(c) third, to establish reserves reasonably adequate to meet any and all contingent or unforeseen liabilities or obligations of the Company; provided, however, that at the expiration of such period of time as the Member may deem advisable, the balance of such reserves remaining after the payment of such contingencies or liabilities shall be distributed as hereinafter provided; and

(d) fourth, to the Member.

Section 8.4. Termination. The Company shall terminate when all property owned by the Company shall have been disposed of and the assets shall have been distributed as provided in Section 8.3. The Liquidator shall then execute and cause to be filed a Certificate of Cancellation of the Company.

## ARTICLE IX

### AMENDMENT OF AGREEMENT

Section 9.1. Amendments. Amendments to this Agreement may be made only if embodied in an instrument signed by the Member.

Section 9.2. Amendment of Certificate. In the event this Agreement shall be amended pursuant to this Article IX, the Member shall amend the Certificate to reflect such change if they deem such amendment of the Certificate to be necessary or appropriate.

## ARTICLE X

### MISCELLANEOUS

Section 10.1. Governing Law. This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the law of the State of Delaware.

Section 10.2. Effect. Except as herein otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the parties and their legal representatives, successors and permitted assigns.

Section 10.3. Pronouns and Number. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, feminine or neuter shall include the masculine, feminine and neuter.

Section 10.4. Captions. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision hereof.

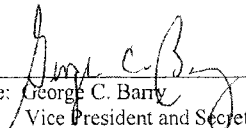
Section 10.5. Partial Enforceability. If any provision of this Agreement, or the application of such provision to any Person or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date above first written.

Member:

HESS CORPORATION

By:

  
Name: George C. Barry  
Title: Vice President and Secretary

**Hess Small Business Services, LLC**  
**Exhibit A-18**  
**Secretary of State**

**Hess Small Business Services, LLC**  
**EXHIBIT A-18**

# Delaware

PAGE 1

*The First State*


I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "HESS ENERGY MARKETING, LLC", FILED IN THIS OFFICE ON THE TWENTIETH DAY OF MARCH, A.D. 2013, AT 5:55 O'CLOCK P.M.

5306943 8100

130339320

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)



  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 0300581

DATE: 03-20-13

**Hess Small Business Services, LLC**  
**EXHIBIT B-1**

Currently, HSBS is providing retail natural gas service in the Columbia Gas of Ohio, Dominion East Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. HSBS serves small commercial customers in New York, New Jersey, Pennsylvania, Maryland and Ohio.

HSBS's parent company, Direct Energy Services is providing retail natural gas service in the Columbia Gas of Ohio, Dominion East Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. In June 2004, Direct Energy Services completed the registration of name transfer from Energy America LLC, which had initiated competitive retail gas supply services in the State of Ohio in July 1998. Further, Direct Energy Services completed the registration in the other states of: Connecticut, Michigan, Maryland, Massachusetts, New York, New Jersey, Pennsylvania, and Rhode Island in 2004. The District of Columbia and Maine were registered under Direct Energy Services, LLC the following year. More recently, Direct Energy Services registered in the state of Indiana. Currently, the eight states where service is being provided to residential and small commercial end use customers are Illinois, Indiana, New Jersey, New York, Maryland, Michigan, Ohio, and Pennsylvania.



**Hess Small Business Services, LLC**  
**EXHIBIT B-2**

Hess Small Business Services, LLC is currently licensed electric and gas supplier in New York, New Jersey, Pennsylvania, Maryland and Ohio. All told HSBS supplies natural gas to approximately 10,000 customer combined. As a wholly-owned subsidiary of Hess Energy Marketing, LLC (“HEM”) and Direct Energy LLC (“Direct Energy”), HSBS utilizes the operations infrastructure of HEM and Direct Energy to ensure reliable delivery of products and services to its customers.

Direct Energy Services, LLC is part of the Direct Energy family and its parent company is Centrica, plc. Direct Energy is one of North America’s largest energy and energy-related services providers with over 6 million residential and commercial customer relationships. Direct Energy provides customers with choice and support in managing their energy costs through a portfolio of innovative products and services. A subsidiary of Centrica plc (LSE:CNA), one of the world’s leading integrated energy companies, Direct Energy operates in 46 states including the District of Columbia and 10 provinces in Canada.

Direct Energy Services, formerly known as Energy America, LLC, first entered the Columbia Gas of Ohio CHOICE program as a marketer in the third quarter of 1998 and has executed a number of campaigns since in the Columbia Gas of Ohio, Dominion East Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. Direct Energy Services plans to continue customer acquisitions and retention efforts as part of Direct Energy’s business model. Upon enrollment by the customer, Direct Energy Services mails a confirmation letter detailing the terms and conditions of the contract as part of its “Welcome Kit” to new customers.

Regarding customer inquiries and complaints:

Normal customer service hours are Monday – Friday, 8 AM – 8PM, Eastern Standard Time and Saturday from 8 AM – 5 PM Eastern Standard

Time. When customer concerns are received at Direct Energy Service's Customer Care center, the issue is researched to determine all factors influencing the concern. Once the factors involved in the issues are established, contact with the customer is made in an attempt to reach an amicable resolution through our Office of the President department. If a public agency is involved in the dispute resolution process, once an investigation is complete, the agency is notified of the results and, assuming concurrence, the matter is closed. If the customer disputes the investigation results, Direct Energy Services will inform the customer that PUCO Staff is available to mediate complaints.

**Hess Small Business Services, LLC**  
**EXHIBIT B-3**

Direct Energy Services, formerly known as Energy America, has provided natural gas services to Ohio customers since July 1998. Direct Energy Services has marketed and acquired customers in Dominion East Ohio, Columbia Gas of Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. Direct Energy Services approximately serves 339,553 customers, as of November 30, 2013, in these Ohio service territories. The most current volume supplied for the current customer base was 2.86 bcf.

Hess Small Business Services, LLC, a wholly-owned subsidiary of Hess Energy Marketing, LLC and Direct Energy, LLC is currently a licensed gas supplier in New York, New Jersey, Pennsylvania, Maryland and Ohio. All told, HSBS supplies natural gas to approximately 10,000 natural gas customers. Through its use of HEM and Direct Energy operations infrastructure, HSBS is experienced in the full business cycle of natural gas marketing including contracting, contract administration, load aggregation, procurement, forecasting and scheduling, balancing and other ancillaries including arranging for transmission and delivery services, risk management, energy management, customer services and billing. Hess Energy Marketing, LLC, Direct Energy, LLC and HSBS actively participate in regulatory proceedings throughout the states in which they serve.

**Hess Small Business Services, LLC**  
**EXHIBIT B-4**

In the interest of full disclosure, certain Direct Energy affiliates/entities have been the subject of regulatory and/or disciplinary proceedings, which are summarized directly below with more detailed explanations following.

- Energy America, LLC has been the subject of regulatory and disciplinary proceedings in Georgia, and Michigan.
- Direct Energy, LP has been the subject of regulatory and disciplinary proceedings in Texas.
- Direct Energy Business, LLC has been the subject of a regulatory proceeding with the California ISO.
- Direct Energy Services, LLC has been the subject of a regulatory and disciplinary proceeding in Michigan.
- Direct Energy Marketing Limited (Canada) has been the subject of regulatory and/or disciplinary proceedings in Alberta and Ontario, Canada.
- CPL Retail Energy, LP was issued a notice of violation in 2011 as a result of the PUCT (TX) compliance audit program.
- Gateway Energy Services Corporation (formerly known as ECONergy Energy Company, Inc.) had been the subject of regulatory and/or disciplinary proceedings in New York.
- Gateway Energy Services Corporation d/b/a Gateway Power Services was issued a notice of violation in 2011 as a result of the PUCT compliance audit program.
- First Choice Power Special Purpose, LP has been the subject of regulatory and disciplinary proceedings in Texas.

**Energy America: Georgia**

In July 2000, Energy America was a respondent in a proceeding before the Georgia Public Service Commission, docket number 12126-U. The proceeding resolved claims

that Energy America had enrolled door-to-door customers without appropriate authorizations. Energy America did not admit to any acts which violated any Georgia laws or regulations. However, Energy America did agree to a stipulation implementing certain measures including establishing an energy fund to assist low income and elderly customers and paying costs and expenses to the Georgia PSC.

In July 2003, Energy America was a respondent in a proceeding before the Georgia Public Services Commission, docket number 16602-U. The proceeding resolved claims that Energy America had enrolled customers without the appropriate authorizations. Energy America did not admit to any acts which violated any Georgia laws or regulations. Pursuant to a stipulation, Energy America agreed to credit the accounts of complaining customers and to contribute to Georgia's Low-Income Heating Assistance Program.

On January 6, 2004, the Georgia Public Service Commission approved a Stipulation between Energy America and the staff of Georgia Public Service Commission to resolve a matter arising out of the Energy America's inadvertent failure to timely pay its provider of mailbox services (docket number 9557-U). Consistent with applicable rules, Energy America had maintained a mailbox, as among other things, the primary mailing address for certain payments, including Low Income Home Energy Assistance Program ("LIHEAP") payments, and other correspondence from Energy America's customers in the State. As a result of Energy America's inadvertent failure to pay the vendor, payments sent to Energy America at the mailbox address were not forwarded to Energy America resulting in the disconnection of service to several customers. In resolution of these issues, Energy America agreed to reinstate the accounts of all affected customers and made a voluntary contribution to the LIHEAP fund.

### **Energy America: Michigan**

In July 2002, Energy America entered into an Assurance of Voluntary Compliance with the Michigan Attorney General's office to resolve alleged violations of the Michigan Consumer Protection Act. The assurance expired in August 2004 as Energy America had met all substantive terms of the Assurance. In the Assurance Energy America agreed to de-enroll any consumers that alleged they did not authorize the company to enroll them for natural gas service unless Energy America could establish by clear and convincing evidence the consumers allegations were invalid, to not make any false or misleading representations to consumers, to comply with written or verbal requests by consumers to stop soliciting them and to verify future consumer enrollments through taped third party verification or by sending confirmation letters. Energy America did not admit to any acts which violated any Michigan laws or regulations. As part of the Assurance, Energy America paid costs and expenses to the Michigan Attorney General's office.

### **Direct Energy, LP: Texas**

On December 10, 2002, the Public Utility Commission of Texas ("PUCT") issued Notices of Violation ("NOVs") to 25 different Retail Electric Providers ("REPs") who missed the requisite 21-day timeframe for responding to customer complaints forwarded

by the PUCT. In addition, there were a number of alleged violations for failing to provide sufficient documentation related to a complaint. Many of these cases were resolved through settlement agreements, which were subsequently approved by the PUCT. Republic Power, LP (d/b/a/ Energy America), now operating under the certificated name, Direct Energy, LP, received two NOV's and worked with PUCT Staff to reach a settlement in both cases. The settlements, which included recommended administrative penalties totaling \$25,650, were filed on Aug. 18, 2003; however, the settlements were never placed on the PUCT's agenda for final orders. On March 9, 2007, and after first advising Direct Energy of the PUCT's plans to close out the cases, the PUCT Staff filed proposed final orders, which were subsequently approved by the PUCT on March 29, 2007.

### **Direct Energy, LP: Texas**

On December 22, 2003, Republic Power (d/b/a Energy America) entered into a Stipulation and Settlement Agreement with the Public Utility Commission of Texas ("PUCT"), docket number 28306, to resolve certain technical violations of the Texas Commission's rules relating to the selection or changes of retail electric providers ("REP"). A Notice of Violation ("NOV") issued by the PUCT had alleged that (i) a pre-checked box on the Company's internet customer enrollment form failed to properly "provide a statement with a box that must be checked by the customer to indicate that the customer has read and agrees to select the REP to provide electric service and the time and date of the customer's enrollment"; (ii) the Company's "Term of Service" document did not contain a required "Electricity Facts Label"; and that (iii) the enrollment package e-mailed by the company to new customers enrolled via the internet failed to include a document entitled "Your Rights As A Customer." Republic Power acknowledged its technical violation of the checkbox requirement and, in fact, had corrected the technical violation prior to the NOV. No customer complaints were received by the PUCT regarding the violation.

The Stipulation and Settlement Agreement also addressed certain complaints that arose out of Republic Power's telemarketing efforts, as conducted by several third party telemarketing firms. It was learned that in violation of Republic Power's instructions, the telemarketing firms had switched certain customers without obtaining proper approval or without making certain required disclosures required by PUCT rules. Republic Power addressed this situation by suspending telemarketing activities, terminating relationships with these vendors, and implementing a number of controls and compliance measures before resuming telemarketing activities. Pursuant to the Stipulation and Settlement Agreement, in consideration of an administrative penalty of \$750,000, all matters that were the subject of the NOV and customer switching related complaints that occurred on or before August 31, 2003 were deemed fully resolved. As part of the settlement, the PUCT staff and Republic Power acknowledged that customer confusion about the restructured retail electric market may have been a contributing factor to the lodging of some customer complaints. The parties pledged to work together cooperatively to identify and expeditiously resolve any further problems.

These violations were technical and inadvertent in nature or the result of actions of third parties. Applicant resolved these issues in a responsible and reasonable manner and worked cooperatively with regulators to prevent their re-occurrence.

### **Direct Energy, LP: Texas**

On August 24, 2007, Direct Energy and the Staff of the Public Utility Commission of Texas (“PUCT” or “Commission”) filed a Settlement Agreement and Report to the Commission (Docket No. 34671) to resolve a matter related to differing interpretations of the existing PUCT rules for renewal of electric service with respect to small commercial customers. Direct Energy’s renewal practice for small commercial customers was to send renewal notices to its customers whose contracts were about to expire. The notices offered to renew the contracts for another 24-month term, and would be effective if the customer did not take action by a specific, disclosed date. The notices included the appropriate disclosures of the renewal product’s terms, including notice of an early cancellation fee. Each small commercial customer was also provided the opportunity to contact the Company to decline the renewal offer without penalty. This renewals approach allowed Direct Energy’s customers to continue receiving service with the Company on a product comparable to their existing contract without taking any further action. Direct Energy believes that this approach provided a valuable and desirable service to customers and that this renewals practice is not prohibited by the PUCT’s rules.

After investigating Direct Energy’s renewal practices, the PUCT Staff concluded that Direct Energy and Staff interpreted the existing rules related to renewals differently and that Direct Energy’s interpretation was incorrect. Specifically, the PUCT Staff believes that renewing customers for a time period greater than 31 days requires the customer’s affirmative consent; however, it was explicitly noted in the Settlement Agreement that:

- Direct Energy and the PUCT Staff interpreted the PUCT rules “differently, and although Staff contends that the Company’s interpretation of this rule was incorrect, Staff found no evidence of any willful or negligent violation.”
- “Direct Energy fully cooperated with Staff’s investigation.”
- “After being notified of Staff’s concerns regarding Direct Energy’s contract renewal practices, the Company voluntarily modified its contract renewal practices to address the issues raised by Staff.”

Direct Energy strongly believes that it correctly interpreted and adhered to the renewal rules in the Texas market and that its customers thought so as well. Approximately 5,200 small commercial customer renewals occurred during the period covered by the PUCT’s investigation – of these, 25% elected to exercise their option to select another supplier; the other 75% remained with Direct Energy. It is important to note that the PUCT received only 3 customer complaints, with 2 of those arriving after publicity surrounding a settlement by another provider on the same issue.

On December 14, 2007, the Commission issued a Final Order approving a revised Settlement Agreement between Commission Staff and Direct Energy, in which Direct Energy agreed to: 1) provide notice to all affected customers that they are no longer subject to a term commitment and may choose another service plan or provider without being charged a cancellation fee; 2) provide refunds of early cancellation penalties that may have been levied; and 3) expend \$695,000 to fund the development and presentation of an education program regarding the retail electric market in the Electric Reliability Council of Texas targeted to small commercial customers in lieu of paying an administrative penalty.

### **Direct Energy, LP: Texas**

Prior to April 2009, Direct Energy, LP failed to render monthly bills to some of its Texas customers in accordance with PUCT rules as a result of the transition of its previous billing system to a comprehensive customer information and billing system. In response to the delayed billings, Direct Energy self-reported the issue to Commission Staff and worked to keep Staff informed of its progress to resolve the issue and work with impacted customers.

Commission Staff initiated an investigation in the matter and informed Direct Energy of same. Direct Energy fully cooperated with the investigation. Direct Energy developed and instituted corrective action plans related to its billing system which are designed to ensure that the billing system renders timely bills. In addition, Direct Energy prepared its call center to be responsive to customer needs; set up a special toll-free phone number dedicated to answering customer questions and working with customers on deferred payment plans; conducted an outreach program to contact affected customers to advise them of the issue and to assure them that Direct Energy would work with them on extended payment arrangements once the customers received their bills; and set letters to impacted customers with a gift card.

On June 19, 2009, Direct Energy and Commission Staff filed an Agreement resolving the violation. On August 14, 2009, the PUCT issued a Final Order approving the Settlement Agreement, in which Direct Energy agreed pay an administrative penalty of \$200,000 for the violations of PUCT rules regarding customer billing. The agreement stipulated that Direct Energy complied with PUCT rules relating to bill payments and adjustments while resolving the issues presented, and that those actions ameliorated the impact on the small percentage of Direct Energy's customers who were impacted by the transition complications. In addition, the agreement acknowledged Direct Energy's efforts to conform to the Customer Protection Rules in good faith, and that there was no evidence of Direct Energy's willful violation of those rules, and that Direct Energy worked aggressively to resolve the problem and manage customer impacts.

### **Direct Energy Business, LLC: California ISO**



On August 22, 2008, the California ISO ("CAISO") issued a \$93,364 penalty against Strategic Energy, LLC (n/k/a Direct Energy Business, LLC) in connection with a failure by our contracting partner San Diego Gas & Electric to adequately report load meter data for the April 27 – May 28, 2007 trading days. Strategic Energy quickly realized this error and promptly self-reported it to the CAISO; however, pursuant to the CAISO's tariff, which is approved by the FERC, a penalty is mandatory. Strategic Energy has worked with its Wholesale Compliance team to develop procedures to prevent future occurrences of this nature.

#### **Direct Energy Services, LLC: Michigan**

On February 28, 2013, the Michigan Public Service Commission (MPSC) issued an order accepting Direct Energy Services' (DES) self-report regarding allegations of slamming by field sales agents. Four agents purposefully manipulated DES's quality assurance measures by impersonating customers for third-party verification calls, thereby fraudulently enrolling multiple small business accounts. In response to several slamming complaints received by the MPSC, DES immediately terminated the agents, suspended sales and conducted a thorough investigation. DES submitted a formal self-report regarding the violations of applicable anti-slamming laws and regulations, proposing remedial quality assurance measures, retraining of agents, implementation of paper contracting, regular quality meetings with MPSC staff and a charitable donation to a regional organization. MPSC accepted DES's self-report without any changes to the proposed remedial actions, and after a six month suspension of small business field sales, MPSC approved DES's restarting of field sales in the region.

#### **Direct Energy Marketing Limited: Alberta, Canada**

One of Direct Energy's Canadian affiliates is Direct Energy Marketing Limited, which operates a business unit in Alberta called Direct Energy Regulated Services (DERS). DERS is a regulated retail provider of natural gas and electricity. As such DERS is often involved in regulatory proceedings in the natural course of operating a regulated business. In addition, DERS is also subject to regular regulatory investigations and audits as required by Alberta legislation. None of these investigations or audits has resulted in any negative findings against DERS or its affiliates.

On April 23, 2009, Direct Energy Marketing Limited ("DEML") executed a Consent Undertaking with the Director of the Fair Trading Act of Alberta. Through this Undertaking, the Director informed DEML that he has reason to believe that between April 7, 2007 and January 19, 2009, some of DEML's sales agents engaged in sales presentations that did not clearly distinguish between Direct Energy Marketing Limited as a competitive retailer and Direct Energy Regulated Services as its registered business unit. The Director asserted that he had reason to believe that these acts or practices may have constituted breaches of Section 6(4)(a) of the Fair Trading Act and Section 19(2)(d) of the Energy Marketing Regulation. On September 30, 2009, Direct Energy implemented an action plan that addressed the Director's concerns. While DEML was not

fined, DEML did pay the Director, \$5000.00, an amount that represents a portion of the costs associated with investigating the matter.

#### **Direct Energy Marketing Limited: Ontario, Canada**

Direct Energy's Canadian affiliate, Direct Energy Marketing Limited, also operates as a retail energy supplier business in Ontario, doing business as Direct Energy. On June 19, 2003 the Ontario Energy Board ("OEB") issued a Notice of Administrative Penalty ("Notice") against Direct Energy ("DE"). The Notice was based on a finding that in 21 instances customer contracts had been forged and that, as a consequence, DE had breached its retailer licenses by requesting a customer enrollment without the customer's written authorization to do so. A penalty totaling CDN\$157,500 (\$7,500 per instance) was imposed. Those incidents were addressed as follows:

- Offending sales agents were terminated on confirmation of the allegations and reported to the local police and OEB.
- All affected DE customer were notified, their contracts cancelled and they were reimbursed for any energy charges they incurred.
- All other customers enrolled by the offending sales agent were notified and given the opportunity to cancel their contracts and were fully reimbursed

In addition, strong internal controls were put in place to help prevent future instance.

#### **Direct Energy Marketing Limited: Ontario, Canada**

On April 23, 2009, the Ontario Energy Board ("OEB") issued a Notice of Administrative Penalty ("Notice") against Direct Energy Marketing Limited ("DE"). The Notice was based on a finding that a DE door-to-door agent was found to have made a false, misleading or deceptive statement to a consumer. The OEB determined that DE contravened section 88.4(2) of the Act, in that it engaged in an unfair practice as defined in section 2 of Ontario Regulation 200/02. The OEB also determined that DE contravened section 2.1 of the Code of Conduct for Gas Marketers.

The OEB made an Order on May 5, 2009, under subsection 112.5 of the *Ontario Energy Board Act, 1998* (the "Act") requiring Direct Energy Marketing Limited ("DE") to pay an administrative penalty in the amount of \$15,000 for contravening an enforceable provision of the Act and the Code of Conduct for Gas Marketers.

#### **CPL Retail Energy, LP: Texas**

CPL Retail Energy, LP entered into a settlement agreement in 2011 with Staff of the Public Utility Commission of Texas (Commission) in Docket No. 39285. This agreement resolves and concludes an investigation of CPL Retail Energy related to the Commission's substantive rules relating to consumer protection. The investigation was initiated as part of a compliance audit program applicable to all retail electric providers as instituted by the Commission. As part of the settlement, CPL Retail Energy agreed to

pay an administrative penalty of \$18,000 for alleged violations committed by the company.”

**Gateway Energy Services Corporation (formerly known as ECONergy Energy Company, Inc.): New York**

ECONergy Energy Company was found by the New York State Consumer Protection Board to be in violation of the New York No Call Registry based on calls allegedly made by an independent marketing firm. This matter was appealed and settled on December 2, 2003 with ECONergy being fined approximately \$10,000.

On April 19, 2002, the Office of the Attorney General of the State of New York filed a lawsuit against ECONergy Energy Company, Inc. (“ECONergy”) , alleging that ECONergy violated various consumer protection laws. This matter was settled on December 6, 2002 when both parties executed a “Stipulation of Resolution” of the informal complaint made against ECONergy Energy Company. As part of the settlement, ECONergy was ordered to pay \$25,000 and abide by certain monitoring requirements. These monitoring requirements included the implementation of a Comprehensive Statewide Quality Assurance Program, monthly marketing reports to be sent for a period of six months, and closer monitoring of the uniforms and identification of door to door representatives.

**Gateway Energy Services Corporation d/b/a Gateway Power Services: Texas**

Gateway Energy Services Corp. d/b/a Gateway Power Services (Gateway) entered into a settlement agreement in 2011 with Staff of the Public Utility Commission of Texas (Commission). This agreement resolves and concludes an investigation of Gateway related to the Commission’s substantive rules relating to consumer protection. The investigation was initiated as part of a compliance audit program applicable to all retail electric provides as instituted by the Commission. As part of the settlement, Gateway agreed to pay an administrative penalty of \$17,000 for alleged violations committed by the company.

**First Choice Power Special Purpose, LP: Texas**

First Choice Power Special Purpose, LP (“First Choice”) entered into a settlement agreement in 2010 with Staff of the Public Utility Commission of Texas (Commission). This agreement resolves and concludes an investigation of First Choice related to the Commission’s substantive rules relating to consumer protection. The investigation was initiated as part of a compliance audit program applicable to all retail electric provides as instituted by the Commission. As part of the settlement, First Choice agreed to pay an administrative penalty of \$16,500 for alleged violations committed by the company.

**First Choice Power Special Purpose, LP: Texas**

First Choice Power Special Purpose, LP: In March 2013, a Settlement Agreement between the Staff of the Public Utility Commission of Texas (PUCT) and First Choice Power Special Purpose, L.P. (First Choice) regarding PUCT Staff's investigation of First Choice for violations concerning selection of a retail electric provider was approved by the PUCT. The Settlement Agreement provided for a resolution of the issues and an administrative penalty of \$25,000. The violations related to nine separate customer complaints of an unauthorized switch received by the PUCT during the period January 2011 – October 2011. First Choice believes that it took reasonable efforts to comply with the enrollment requirements contained in PUCT rules, including taking steps to ensure that data provided by applicants was correct at the time of enrollment. In addition, First Choice has initiated review processes of submitted enrollments to look for signs of agent fraud, and has acted to remove such agents, where appropriate

### **Direct Energy, LP: Texas**

In September 2013, Direct Energy, LP ("Direct Energy") entered into a Settlement Agreement with Staff of the Public Utility Commission of Texas ("Commission") to resolve the Commission's investigation of Direct Energy for violations of the Commission's substantive rules relating to telephonic enrollment, record retention, a customer's right of rescission, re-enrollment without affirmative consent, and informal complaint handling. The Settlement Agreement provides for a resolution of the issues and an administrative penalty of \$28,000. The Settlement Agreement provides that Direct Energy worked diligently to keep Commission Staff informed of its progress to resolve the issues and was proactive in communicating with and working with affected customers to minimize the impacts to them. Direct Energy's mitigation efforts included the addition of 180 agents to the call center since December 2012, and setting a new company policy to respond to complaints in less than the 21-day requirement.

**Hess Small Business Services, LLC**  
**Exhibit B-5**  
**Disclosure of Consumer Protection Violations**

**Hess Small Business Services, LLC**  
**EXHIBIT B-5**

**N/A**

**Hess Small Business Services, LLC**  
**Exhibit B-6**  
**Disclosure of Certification Denial, Curtailment, Suspension or Revocation**

**Hess Small Business Services, LLC**  
**EXHIBIT B-6**

**N/A**

**Hess Small Business Services, LLC**  
**EXHIBIT C-1**

Please see Centrica's 2012 Annual Report at:

[http://files.thegroup.net/library/centrica/annualreport2012/pdfs/centar12\\_annualreport.pdf](http://files.thegroup.net/library/centrica/annualreport2012/pdfs/centar12_annualreport.pdf)

**Hess Small Business Services, LLC**  
**EXHIBIT C-2**

Please see Centrica's 2012 Annual Report at:

[http://files.thegroup.net/library/centrica/annualreport2012/pdfs/centar12\\_annualreport.pdf](http://files.thegroup.net/library/centrica/annualreport2012/pdfs/centar12_annualreport.pdf)



**Hess Small Business Services, LLC  
Exhibit C-3  
Financial Statements**

**Hess Small Business Services, LLC  
EXHIBIT C-3**

Please see the attached document.

## SUMMARY FINANCIAL STATEMENTS

## Summary Group Income Statement

	2012			2011		
Year ended 31 December	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m
<b>Group revenue</b>	<b>23,942</b>	<b>-</b>	<b>23,942</b>	22,824	-	22,824
Cost of sales before exceptional items and certain re-measurements	(18,676)	-	(18,676)	(17,959)	-	(17,959)
Exceptional items	-	(89)	(89)	-	(221)	(221)
Re-measurement of energy contracts	-	603	603	-	(437)	(437)
<b>Gross profit</b>	<b>5,266</b>	<b>514</b>	<b>5,780</b>	4,865	(658)	4,207
Operating costs before exceptional items	(2,844)	-	(2,844)	(2,750)	-	(2,750)
Exceptional items	-	(445)	(445)	-	(110)	(110)
Share of profits/(losses) in joint ventures and associates, net of interest and taxation	140	(6)	134	93	(26)	67
<b>Group operating profit</b>	<b>2,562</b>	<b>63</b>	<b>2,625</b>	2,208	(794)	1,414
Net interest expense	(183)	-	(183)	(146)	-	(146)
<b>Profit from continuing operations before taxation</b>	<b>2,379</b>	<b>63</b>	<b>2,442</b>	2,062	(794)	1,268
Taxation on profit from continuing operations	(1,029)	(140)	(1,169)	(810)	(16)	(826)
<b>Profit from continuing operations after taxation</b>	<b>1,350</b>	<b>(77)</b>	<b>1,273</b>	1,252	(810)	442
Profit from discontinued operations	-	-	-	13	22	35
Loss on disposal of discontinued operations	-	-	-	-	(56)	(56)

	2012			2011		
Year ended 31 December	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m
<b>Profit for the year</b>	<b>1,350</b>	<b>(77)</b>	<b>1,273</b>	<b>1,265</b>	<b>(844)</b>	<b>421</b>

Earnings per ordinary share	Pence	Pence
From continuing and discontinued operations:		
Basic	24.6	8.2
Diluted	24.4	8.1
From continuing operations:		
Basic	24.6	8.6
Diluted	24.4	8.5
Interim dividend paid per ordinary share	4.62	4.29
Final dividend proposed per ordinary share	11.78	11.11
	£000	£000
<b>Directors' emoluments</b>	<b>8,799</b>	<b>8,772</b>

## Summary Group Balance Sheet

31 December	2012 £m	2011 £m
<b>Non-current assets</b>	<b>15,812</b>	<b>13,973</b>
<b>Current assets</b>	<b>6,140</b>	<b>5,596</b>
<b>Current liabilities</b>	<b>(6,492)</b>	<b>(6,270)</b>
<b>Net current liabilities</b>	<b>(352)</b>	<b>(674)</b>
<b>Non-current liabilities</b>	<b>(9,533)</b>	<b>(7,699)</b>
<b>Net assets</b>	<b>5,927</b>	<b>5,600</b>

31 December	2012 £m	2011 £m
<b>Equity</b>	<b>5,927</b>	5,600

### Summary Group Statement of Changes in Equity

	2012 £m	2011 £m
1 January	<b>5,600</b>	5,819
Profit for the year	<b>1,273</b>	421
Other comprehensive (loss)/income	<b>(196)</b>	81
	<b>6,677</b>	6,321
Employee share schemes	<b>66</b>	57
Purchase of non-controlling interest	–	(7)
Dividends	<b>(816)</b>	(762)
Taxation	<b>(1)</b>	(8)
Exchange adjustments	<b>1</b>	(1)
<b>31 December</b>	<b>5,927</b>	5,600

### Summary Group Cash Flow Statement

31 December	2012 £m	2011 £m
<b>Cash generated from continuing operations</b>	<b>3,605</b>	3,229
Net interest, taxation and other operating cash flows	<b>(785)</b>	(892)
<b>Net cash flow from operating activities</b>	<b>2,820</b>	2,337
Net cash flow from investing activities	<b>(2,558)</b>	(1,400)
Net cash flow from financing activities	<b>190</b>	(907)
<b>Net increase in cash and cash equivalents</b>	<b>452</b>	30
Cash and cash equivalents at 1 January	<b>479</b>	451
Effect of foreign exchange rate changes	–	(2)

31 December	2012 £m	2011 £m
<b>Cash and cash equivalents at 31 December</b>	<b>931</b>	479

The Summary Financial Statements above were approved and authorised for issue by the Board of Directors on 27 February 2013 and were signed below on its behalf by:

**Sam Laidlaw**  
Chief Executive

**Nick Luff**  
Group Finance Director

**Hess Small Business Services, LLC  
Exhibit C-4  
Financial Arrangements**

**Hess Small Business Services, LLC  
EXHIBIT C-4**

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

**Hess Small Business Services, LLC  
Exhibit C-5  
Forecasted Financial Statements**

**Hess Small Business Services, LLC  
EXHIBIT C-5**

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

**Hess Small Business Services, LLC**  
**Exhibit C-6**  
**Credit Rating**

**Hess Small Business Services, LLC**  
**EXHIBIT C-6**

Please see the attached document.



# MOODY'S

## INVESTORS SERVICE

### Credit Opinion: Centrica plc

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Global Credit Research - 12 Aug 2011

Windsor, United Kingdom

#### Ratings

Category	Moody's Rating
Outlook	Stable
Issuer Rating	A3
Sr Unsec Bank Credit Facility	A3
Senior Unsecured	A3
Commercial Paper	P-2
Other Short Term	(P)P-2

#### Contacts

Analyst	Phone
Neil Griffiths-Lambeth/London	44.20.7772.5454
Helen Francis/London	
Monica Merli/London	

#### Key Indicators

##### Centrica plc[1]

	12/31/2010	12/31/2009	12/31/2008	12/31/2007	12/31/2006
(CFO Pre-W/C + Interest) / Interest Expense	8.1x	7.2x	7.7x	9.2x	6.1x
(CFO Pre-W/C) / Net Debt	50.4%	43.9%	84.8%	126.6%	54.3%
RCF / Net Debt	37.4%	31.1%	58.5%	100.1%	38.9%
FCF / Net Debt	18.4%	21.8%	-47.0%	71.4%	-16.8%

[1] Standard adjustments in accordance with "Rating Methodology: Moody's Approach to Global Standard Adjustments in the Analysis of Financial Statements for Non-Financial Corporations, Part 1, Part 2 and Part 3." In addition, Moody's adjusts for one-time items.

*Note: For definitions of Moody's most common ratio terms please see the accompanying [User's Guide](#).*

#### Opinion

##### Company Profile

Centrica was demerged from British Gas in 1997. It is the UK's dominant energy supplier providing, mostly under the "British Gas" brand, both gas and electricity to 16.1 million residential customers and one million small- to medium-size businesses, as well as energy-related services (such as central heating and boiler maintenance) to 8.7 million residential customers. This activity accounted in the first half of 2011 for approximately 41% of the group's adjusted operating profit.

In the first half of 2011, Centrica satisfied around 36% and 65% of its total UK gas and electricity supply

requirements, respectively, from its own energy sources, including notably its Morecambe Bay gas field and power generation capacity of 7.1 GW (including its 20% share of British Energy's output). The UK upstream business represented, in the first half of 2011, 42% of the company's adjusted operating profit. Other activities in the UK include gas storage (through the Rough facility) accounting for 3% of the group's adjusted operating profit in the first half of 2011. Finally, Centrica has developed via its subsidiary Direct Energy and successive acquisitions its customer-focused strategy in North America, which represented 14% of its total adjusted operating profit in the first half of 2011.

### **Rating Rationale**

Centrica's rating reflects (i) a well established position in UK energy supply but also the competitive nature of that market; (ii) a balanced generation portfolio with a mix of gas and nuclear capacity and the hedge provided by the supply business; (iii) the company's moderate scale compared to some of its European peers; (iv) a significant ongoing capital investment programme; (v) a history of opportunistic M&A activity; and (vi) the historic strength of the group's financial metrics.

### **DETAILED RATING CONSIDERATIONS**

The following key factors influence Centrica's rating under Moody's methodology for Unregulated Utilities and Power Companies, published in August 2009.

#### **FACTOR 1: MARKET ASSESSMENT, SCALE AND COMPETITIVE POSITION**

Compared to its pan-European peers, Centrica remains a regional player, albeit sizeable. Its asset base has grown markedly in the past three years to close to GBP19 billion as at 30 June 2011, placing the group in the single-A rating category for the "Size and Scale" sub-factor.

Given that Centrica earns the vast majority of its profits in the UK, the group is exposed to any potential deterioration in conditions in its domestic market. With currently six major players, the liberalised UK gas and electricity supply market is one of the most competitive in Europe as a result of the ability of customers to switch supplier quickly and easily. However, UK companies are free to set tariffs without (so far) major political or regulatory hindrance; therefore, they are ultimately able to pass on - over time - wholesale gas and electricity prices to their business and residential customers. In this regard, we note that Ofgem (the regulator for the gas and electricity markets in Great Britain) announced in June that it was to press ahead with a review having found that action is needed to make energy retail markets work more effectively in the interests of consumers.

Centrica's ability to withstand competitive pressure and ultimately defend its market share is mainly determined by (i) its pricing decisions and those of its competitors, which have so far been disciplined; (ii) the level of competitiveness of its cost base - mostly driven by commodity prices - which in turn stems from its level of vertical integration, which we discuss below; and (iii) its levels of service. Of the six leading electricity suppliers to residential customers, British Gas has the largest market share (estimated at around 25%), although this is not materially greater than the shares of its closest competitors. However, as a result of Centrica's dominant position in UK gas supply and especially in the residential sector where it holds an estimated 42% market share, Moody's scores the group Baa for the "Competitive Position and Market Structure" sub-factor.

#### **FACTOR 2: CASH FLOW PREDICTABILITY OF BUSINESS MODEL**

The large gas-fired component of Centrica's power generation fleet (in excess of the market average) is partly balanced by the position it gained in nuclear generation market through its acquisition in 2009 of a 20% interest in British Energy. Combined with a lower carbon intensity relative to its UK peers, its fuel mix positions Centrica in the Baa rating category for the "Fuel Strategy and Mix" sub-factor.

Centrica has historically been short on own-power generation. However, as a result of the completion of the Llangage CCGT and the investment in British Energy, its power generation fleet now allows the group to fully cover the electricity needs of its residential customers in the UK. Moody's views the vertical hedge of Centrica's power supply obligations provided by its physical and contractual positions as a risk mitigant, as the negative impact of higher wholesale power prices on supply margins is mitigated by the incremental cash flows generated by the group's power plants. Conversely, the impact of weaker wholesale power prices is offset by lower procurement costs for its electricity customers and potentially lower fuel costs for Centrica's gas-fired generation capacity. Centrica's upstream gas operations also provide a natural fuel hedge, whereby the negative impact of rising gas prices on

supply margins and the challenge to pass these on to customers in the form of tariff increases is mitigated by the additional earnings generated by gas production activities. Moody's notes that Centrica's vertical gas integration is relatively unique in the UK market and, combined with its vertical power integration, positions the group in the single-A rating category for the associated sub-factor.

In line with its growth strategy for the upstream business, Centrica continues to project material capital expenditure (capex) plans. In particular, Centrica has the option to further develop its portfolio of gas assets following the acquisition of Venture and also has investment opportunities in offshore wind and gas storage. Total group capex for the full-year 2011 is projected at around GBP1.3 billion (excluding acquisitions), of which 46% and 27% dedicated to UK upstream gas and upstream power, respectively. Such volume of investment carries important execution risk and therefore maps Centrica, like most of its European peers, to the single-B rating category for the sub-factor relative to capital requirements. In addition, Centrica has the opportunity, through its stake in British Energy, to invest in new nuclear build projects in partnership with EDF. Moody's notes that such a participation could result in a re-assessment of the group's business risk profile given the construction risk associated with new nuclear generation capacity.

All of Centrica's cash flows are derived from competitive markets. Whilst energy services represent a relatively stable income stream for the group (operating profit from UK residential services was GBP111 million in the first half of 2011, equivalent to 9% of the group, and has consistently been around 10% of the group's total), the North American operations are relatively riskier than the domestic UK business due to greater competition, in Moody's view. In addition, Direct Energy has a short generation position although it is targeting an increase in this position as part of its strategic priorities. All in all, the group maps to the Baa rating category for the sub-factor "Contribution from Low/High-risk Businesses".

#### FACTOR 3: FINANCIAL POLICY

Moody's scores Centrica in the Baa rating category for this factor given its history of share buy-backs and opportunistic M&A strategy, which has resulted in a number of sizeable transactions, notably the GBP2.3 billion British Energy investment and the GBP1.3 billion acquisition of Venture. Whilst such transactions were aimed at de-risking the business and were funded prudently - e.g. through a GBP2.2 billion rights issue in 2008 and the disposal of a majority shareholding in SPE to EDF for GBP1.2 billion, Moody's believes that Centrica is likely to continue to pursue external growth opportunities should they arise. In particular, management has stated its intention to increase its level of vertical integration in North America, where it targets a 35%-40% upstream cover of its supply business (vs. 15%-20% today).

Moody's therefore expects Centrica to continue to undertake small bolt-on acquisitions but cautions that further material debt-financed transactions could fall outside the parameters underpinning the current ratings and outlook.

#### FACTOR 4: FINANCIAL STRENGTH METRICS

Centrica recorded in the six months ended 30 June 2011 a small (1%) increase in net debt as adjusted earnings fell 24%, with operating profit in the UK downstream residential energy business less than half the (unusually high) levels seen in the first half of 2010 and the profitability of the company's gas storage activities significantly reduced. This was only partly offset by higher returns from upstream activities due to higher commodity prices although the change in the mix of profits, together with the increase in the UK supplementary charge payable in respect of profits from oil and gas production in the UK and UK Continental Shelf, led to a higher tax rate. Centrica expects to deliver year on year earnings growth for 2011 as a whole but with a shift from downstream to upstream and with increases at the operating profit level being largely offset by higher taxes. The current A3 / P-2 ratings are based on Moody's expectation that, taking into account its current business risk profile and financial policy, as discussed above, Centrica will maintain its ratio of retained cash flow (RCF) to net debt in the mid-twenties or higher.

#### Liquidity

Centrica's liquidity profile is strong, underpinned by (i) GBP2.7 billion of committed bi-lateral banking facilities most of which don't mature until July 2016; and (ii) GBP439 million of cash and cash equivalents on balance sheet at the end of June 2011. All bi-lateral agreements have no financial covenants and a non-recurring material adverse change (MAC) clause applicable only at the time of signing of these agreements which, given that the agreements have been signed, does not impair the strength of the facilities. In addition, Moody's takes comfort from the group's policy to maintain sufficient cash and undrawn facilities to allow the group to survive 12 months under a stress tested scenario.

The combination of Centrica's cash flows and stand-by facilities allows it to cover comfortably its capex (approximately GBP1.3 billion earmarked for 2011, excluding acquisitions), dividends and refinancing needs (short-term debt was GBP78 million at 30 June 2011) over the next 12 months. In addition, the group faces limited refinancing risk as its next debt maturity (other than the bi-lateral bank facilities) is not before November 2012, when a GBP285 million bond matures.

### Rating Outlook

The stable outlook is based on Moody's expectation that Centrica will maintain its ratio of RCF to net debt in the mid-twenties or higher.

### What Could Change the Rating - Up

Given Centrica's ambitious growth strategy, which may entail M&A activity, its ratings are unlikely to see upward pressure.

### What Could Change the Rating - Down

- A large debt-funded acquisition with little near-term earnings, or a sustained deterioration of the company's residential retail margins, resulting either way in financial metrics falling outside the parameters supporting current ratings, as discussed above.

- Inability to replace cash flows from depleting upstream production would, over the long-term, exert downward pressure on the ratings.

### Rating Factors

#### Centrica plc

Unregulated Utilities	Aaa	Aa	A	Baa	Ba	B	Caa
<b>Factor 1: Market Assessment, Scale &amp; Competitive Position (25%)</b>							
a) Size and Scale			X				
b) Competitive Position and Market Structure				X			
<b>Factor 2: Cash Flow Predictability of Business Model (25%)</b>							
a) Fuel Strategy and Mix				X			
b) Degree of Integration and Hedging Strategy			X				
c) Capital Requirements and Operational Performance						X	
d) Contribution from Low/High Risk Businesses				X			
<b>Factor 3: Financial Policy (10%)</b>							
a) Financial Policy				X			
<b>Factor 4: Financial Strength Metrics (40%) [1][2]</b>							
a) (CFO Pre-W/C + Interest) / Interest Expense (3 year Avg)			7.7x				
b) (CFO Pre-W/C) / Net Debt (3 year Avg)		53.2%					
c) RCF / Net Debt (3 year Avg)		38.1%					
d) FCF / Net Debt (3 year Avg)				9.4%			
<b>Rating:</b>							
a) Indicated Rating from Grid				Baa1			
b) Actual Rating Assigned			A3				

[1] Standard adjustments in accordance with "Rating Methodology: Moody's Approach to Global Standard Adjustments in the Analysis of Financial Statements for Non-Financial Corporations, Part 1, Part 2 and Part 3." In addition, Moody's adjusts for one-time items. [2] As of December 31, 2010; Source: Moody's Financial MetricsTM

# MOODY'S

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**Hess Small Business Services, LLC  
Exhibit C-7  
Credit Report**

**Hess Small Business Services, LLC  
EXHIBIT C-7**

Please see the attached document.



Decide with Confidence

## European Comprehensive Report

Report viewed  
Subscriber Number

05 Jun 2012  
263-796383

### Identification & Summary

#### CENTRICA PLC

##### Risk Evaluation

D&B Rating				5A 1
D&B Risk Indicator	2	3	4	-
D&B Failure Score				100
D&B Delinquency Score				10
Days Beyond Terms				14
D&B Maximum Credit				£46,667,000

##### Legal Events

Number of Court Judgments	11
Value of all Court Judgments	£ 21,567
Number of Mortgages and Charges	7

##### Associations

Parent Company	No
Number of Principals	14

##### Financial Summary

Latest Accounts Date	31 Dec 2011
Tangible Net Worth	£1,861,000,000
Turnover	£22,824,000,000

##### Identification

Trading Style	Centrica Energy Group
Main Trading Address	MILLSTREAM MAIDENHEAD RD WINDSOR BERKSHIRE SL4 5GD UNITED KINGDOM
Telephone Number	01753-494000
Fax Number	01753-494001
D-U-N-S® Number	77-855-7603
VAT Number	GB 684 9667 62
Registered Number	3033654
Web Address	www.centrica.com
Registered Address	Millstream, Maidenhead Rd, Windsor Berkshire SL4 5GD UNITED KINGDOM
Line of Business (SIC)	GAS & OTHER SERVICES COMBINED (4932) CRUDE PETROLEUM & NATURAL GAS EXTRACTION (1311) MANUFACTURED GAS PRODUCTION/DISTRIBUTION (4925)

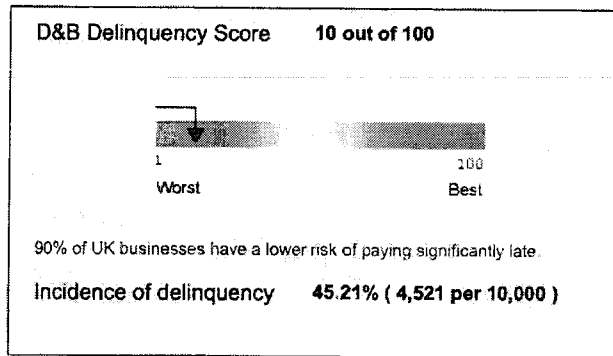
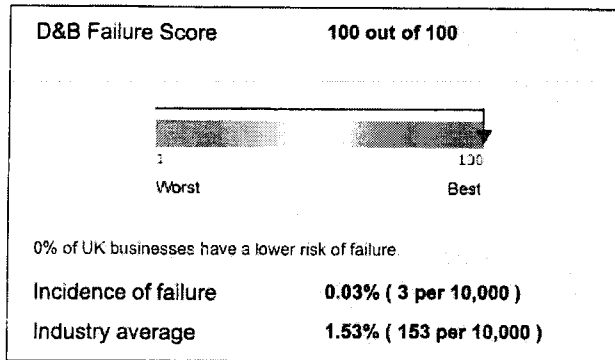
### D&B Risk Assessment

#### RISK OF BUSINESS FAILURE: MINIMUM

D&B Rating	5A 1	
Financial Strength	5A	(based on tangible net worth) £ 1,861,000,000
Risk Indicator	1	Represents a minimum risk of business failure.

D&B Maximum Credit	£46,667,000
Maximum amount on monthly open credit terms.	





- The Failure and Delinquency Scores are both relative measures of risk allowing the ranking of all businesses in the UK database. This means that the scores show where a business ranks compared to all other businesses in the D&B UK database.
- The D&B Delinquency Score predicts the likelihood that a business will pay its obligations late within the next 12 months

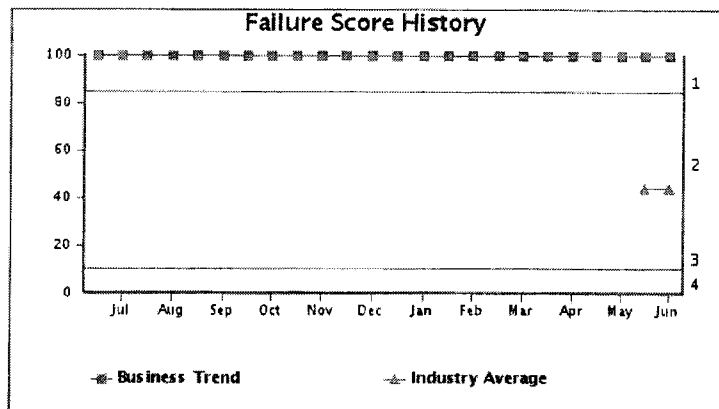
#### Main Influencing Factors for Risk Evaluation

- There are few or no negative lead up events associated with the principals of this business.
- There are a large number of principals associated with this business.
- The cash figure for this business is strong.
- The operating profit margin for this business is satisfactory.
- There are a number of trade experiences paid more than 91 days late.
- There are no outstanding CCJs or Scottish Decrees for this business or they are not material to the risk assessment.

## D&B Rating & Score - Industry Sector Comparison

### History and Industry Comparison of D&B Failure Score

The graph below shows the history of the D&B Failure Score for CENTRICA PLC over the last 12 months compared to the average for its industry group.



### Comparison of Financial Strength

Financial Strength of CENTRICA PLC **5A**

Total number of businesses in the industry with known Financial Strength **173** of these

- **0 (0.0%)** have a higher Financial Strength.
- **15 (8.7%)** have the same Financial Strength.
- **158 (91.3%)** have a lower Financial Strength.

### Commentary

- Today's Failure Score of **100** indicates that CENTRICA PLC is less likely to fail than industry average.
- Total number of businesses in the same industry group as CENTRICA PLC: **276**
- Average Industry Score: **44**

## Payment Information

D&B collects in excess of 100 million payment experiences on European businesses each year. The information shown below indicates how CENTRICA PLC has been paying its bills.

Average Days Beyond Terms	14
Paydex	71

Number of payment experiences (last 12 months)

36

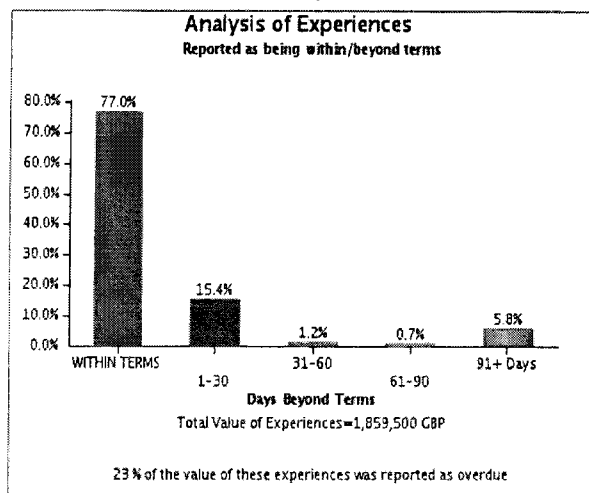
Total Value of Experiences  
Average Value of Experiences

£ 1,859,500  
£ 51,653

### Payment Experiences Summary

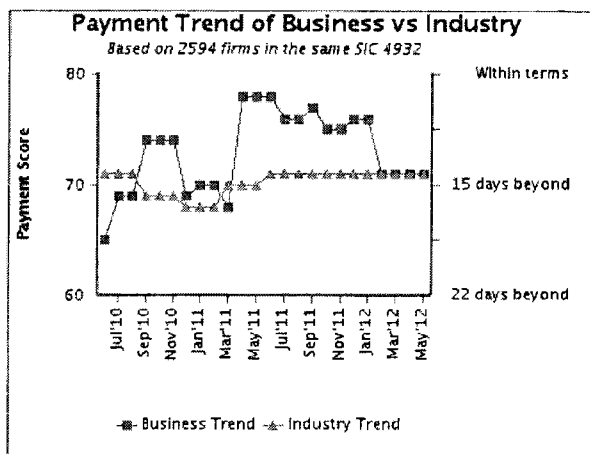
Value Bands GBP	Number of Experiences	Total Value GBP	% paid within terms	1-30 days	31-60 days	61-90 days	91+ days
> 100,000	5	1,600,000	81	13	-	-	6
50,000 - 99,999	-	-	-	-	-	-	-
15,000 - 49,999	8	200,000	59	29	8	4	-
5,000 - 14,999	5	44,000	16	46	11	11	16
1,000 - 4,999	8	13,000	73	-	4	-	23
< 1,000	10	2,500	32	8	2	10	48
<b>Total</b>	<b>36</b>	<b>1,859,500</b>					

In some instances, payment beyond terms can be the result of overlooked or disputed invoices



## Payment Industry Comparison

Shown below is an industry comparison based on the 2,594 other businesses in same industry group as CENTRICA PLC where D&B has payment experiences.

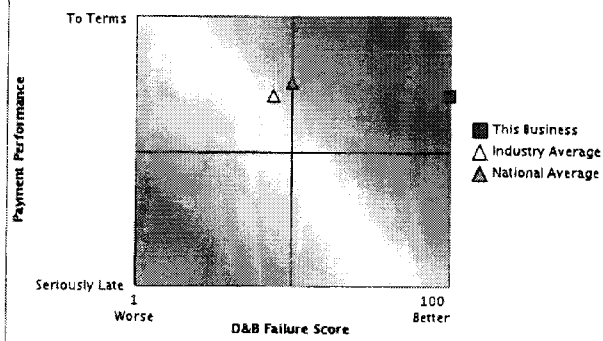


### Comparison of Days Beyond Terms and Payment Score

<b>CENTRICA PLC</b>	<b>Pays 14 days beyond terms</b>	<b>Paydex of 71</b>
Upper quartile (top 25%)	pays 3 days beyond terms	Paydex of 78
Median (middle 50%)	pays 14 days beyond terms	Paydex of 71
Lower quartile (bottom 25%)	pays 19 days beyond terms	Paydex of 64

## ⊖ Risk of Failure and Payment Performance - Industry Sector Comparison

Failure Risk compared to Payment Performance



### Commentary

CENTRICA PLC pays it's bills on average 14 days beyond terms. This is 8 days longer than the national average of 6 days beyond terms.

When compared to similar businesses CENTRICA PLC pays to industry average.

The D&B failure score of 100 predicts that the risk of failure within the next 12 months for CENTRICA PLC is minimal. This compares to an industry average D&B Failure Score this month of 44 and a national average of 50.

## ⊖ Public Notice Information

Public Notice information is added to the D&B Database and, if present, will appear in this section. This section was last updated from public sources on 05 Jun 2012.

### Judgments

Year	Total Judgments	Total Value	Closed Judgments	Value (Closed)
2012	0	0	0	0
2011	3	£8,062	0	£0
2010	2	£3,895	0	£0
2009	1	£1,796	0	£0
2008	4	£7,254	2	£1,332
2007	1	£560	1	£706
Total	11	£21,567	3	£2,038

Date Registered	Name Quoted	Value	Court	Plaint Number	Judgment Type	Date Closed
06 Oct 2011	Centrica PLC	£5,186	REIGATE	1RH01319	County Court Judgment	-
26 Jul 2011	Centrica PLC	£1,468	UXBRIDGE	1UC54315	County Court Judgment	-
22 Jul 2011	Centrica PLC	£1,408	NORTHAMPTON	1XN17588	County Court Judgment	-
01 Oct 2010	Centrica PLC	£3,185	WILLESDEN	0SE02294	County Court Judgment	-
25 May 2010	Centrica PLC	£710	MANSFIELD	0MF02242	County Court Judgment	-
16 Apr 2009	Centrica PLC	£1,796	UXBRIDGE	9UB00647	County Court Judgment	-
01 May 2008	Centrica PLC	£772	SHEFFIELD	8SE04068	Satisfied County Court Judgment	16 Jun 2008
18 Apr 2008	Centrica PLC	£1,456	BURY	8BU00702	County Court Judgment	-

27 Feb 2008	Centrica PLC	£4,936	NORTHAMPTON	8QT11606	County Court Judgment	-
27 Feb 2008	Centrica PLC	£90	NORTHAMPTON	8QT11613	County Court Judgment	-
06 Sep 2007	Centrica PLC	£560	NORTHAMPTON	7XJ22516	Satisfied County Court Judgment	12 Jan 2008

## Mortgages and Charges

Number of registered charges: 7

Date Registered	CRO Number	Charge Type
09 Apr 2009	3033654	Intercreditor Agreement created 31.03.09/Centrica Pension Trustees Limited As Security Trustee/(No. 0007).
09 Apr 2009	3033654	Intra-Group Receivables Charge created 31.03.09/Centrica Pension Trustees Limited As Security Trustee/(No. 0006).
28 Nov 2008	3033654	Security Agreement created 18.11.08/The Toronto-Dominion Bank/(No. 0005).
18 May 2004	3033654	Guarantee and Letter of Support Credit Agreement created 04.05.04/Atco Electric Ltd, Atco Gas & Pipelines Ltd & Atco I-Tek/(No. 0004).
23 Oct 2001	3033654	Collateral Account Security Assignment created 19.10.01/Txu Europe Limited in Its Capacity As Agent and Trustee for Itself and for/(No. 0003).
20 Aug 1997	3033654	Memorandum of cash deposit created 11.8.97/Royal Bank of Scotland plc.
03 Mar 1997	3033654	Deed of covenant & indemnity created 17.02.97 in favour of B.G. plc.

Number of satisfied charges: 3

Date Registered	CRO Number	Charge Type
16 Dec 2004	3033654	(17.02.97)(No.0001)
16 Dec 2004	3033654	(11.08.97)(No.0002)
16 Dec 2004	3033654	(19.10.01)(No.0003)

## Legal Filing Summary

Registered Number	3033654
Accounting Reference Date	3112
Latest Annual Return Date	01 Feb 2012
Latest Accounts Filed	31 Dec 2007

All public notice information has been obtained in good faith from the appropriate public sources.

## Special Events

Critical legal notice information filed is investigated by D&B Analysts, and where relevant, comment is presented in this section.

- **RESULTS:** The following results for the year ended 31/12/2011 were reported in the national press on 24/02/2012; Figures are in Pound sterling otherwise stated and comparatives are for the corresponding period. Turnover 22,824m (22,423m); Pre-Tax Profit 1,268m (Profit 2,809m); EPS 8.2p (EPS 37.6p).
- **RESULTS:** The following interim results for the six months ended 30/06/2011 were reported in the national press on 29/07/2011; Figures are in Pound sterling otherwise stated and comparatives are for the corresponding period. Turnover 11,509m (11,707m); Pre-Tax Profit 1,176m (Profit 2,004m); EPS 9.1p (EPS 26.8p).
- **ANNOUNCEMENT:** It is reported in the national press on 02/06/2011 that the company has acted on its threat to leave Britain's biggest gas

field idle because of the governments decision to raise taxes on energy companies. The company left the gas field in South Morecambe in the Irish Sea dormant on 01/06/2011.

- **RESULTS:** The following results for the year ended 31/12/2010 were reported in the national press on 25/02/2011; Figures are in Pound sterling otherwise stated and comparatives are for the corresponding period. Turnover 22,423m (21,963m); Pre-Tax Profit 2,809m (Profit 996m); EPS 37.5p (EPS 16.5p).
- **RESULTS:** It was reported in the national press that pre-tax profits for Centrica plc rose from 996m to 2.81bn in 2010. Revenues went from 22bn to 22.4bn.
- **ANNOUNCEMENT:** It was reported in the national press on 13/08/2010 that the subject has agreed to buy 97 natural gas wells and 42,000 acres of land in western Canada. Direct Energy, Centricas wholly owned US subsidiary, will pay Canadas Sun-cor Energy C 375m (229m) in cash for land, wells and associated infrastructure, increasing its natural gas reserves about 60 per cent to 641bn cu ft.
- **RESULTS:** The following interim results for the six months ended 30/06/2010 were reported in the national press on 29/07/2010; Figures are in Pound sterling otherwise stated and comparatives are for the corresponding period. Turnover 11,707m (11,657m); Pre-Tax Profit 2,004m (Profit 448m); EPS 25.8p (EPS 4.5p).

## ☉ Current Principals

There are currently **14** principals. There has been **1** appointment in the last 12 months. There has been **1** resignation.

### Mary Elizabeth Francis: Cbe

Position Director  
 Date Appointed 22 Jun 2004  
 Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
 Date of Birth 24 Jul 1948  
 Nationality British  
 Occupation Company Director

### Other Current Associations

Company Name	Date Appointed
CABLE & WIRELESS COMMUNICATIONS PLC	25 Jan 2010
JAMES ALLEN'S GIRLS' SCHOOL	19 Mar 2009
AVIVA PLC	01 Oct 2005
FUND DISTRIBUTION LTD ⚠	22 Dec 2004

### Previous Associations

Company Name	Date Appointed	Date Resigned
CABLE & WIRELESS LTD	01 Jul 2009	26 Mar 2010
ALLIANCE & LEICESTER PLC	02 May 2007	13 Oct 2008
ALMEIDA PRODUCTIONS LTD	08 Mar 2007	25 Nov 2010
ALMEIDA THEATRE CATERING LTD	08 Mar 2007	25 Nov 2010
St Modwen Properties PLC	01 Jun 2005	30 Sep 2009
ALMEIDA THEATRE CO LTD	12 Sep 2002	25 Nov 2010
THE PRESS COMPLAINTS COMMISSION LTD	01 Oct 2001	28 Feb 2006
INTERNATIONAL FINANCIAL SERVICES LONDON ⚠	29 Jan 2001	31 Mar 2005
A B I (PREMISES) LTD	07 Jun 1999	11 Apr 2005

### MRS Lesley Mary Samuel Knox:

Position Director  
 Date Appointed 01 Jan 2012  
 Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
 Date of Birth 19 Sep 1953  
 Nationality British  
 Occupation Merchant Banker

### Other Current Associations

Company Name	Date Appointed
NGS TRADING CO LTD	07 Nov 2011

TURCAN CONNELL ASSET MANAGEMENT LTD	10 May 2011
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**Margherita Della Valle:**

Position Director  
Date Appointed 01 Jan 2011  
Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
Date of Birth 13 Apr 1965  
Nationality Italian  
Occupation Company Director

**Other Current Associations**

Company Name	Date Appointed
VODAFONE GROUP SERVICES LTD	01 Apr 2007

**Previous Associations**

Company Name	Date Appointed	Date Resigned
VODAFONE GLOBAL ENTERPRISE LTD	06 Mar 2008	10 Jan 2011

**Phillip Keague Bentley:**

Position Director  
Date Appointed 20 Nov 2000  
Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
Date of Birth 14 Jan 1959  
Nationality British  
Occupation Company Director

**Other Current Associations**

Company Name	Date Appointed
COBALT DATA CENTRE 2 LLP	31 Mar 2011
British Gas Trading Ltd	20 Nov 2000

**Previous Associations**

Company Name	Date Appointed	Date Resigned
CENTRICA HOLDINGS LTD	16 Nov 2005	17 Sep 2007
Centrica Nigeria Ltd	30 Sep 2005	02 Aug 2007
CENTRICA BASTROP FINANCE HOLDINGS	09 Jul 2004	31 Oct 2005
CENTRICA TRADING LTD	29 Jun 2004	18 Mar 2008
CENTRICA KPS LTD	17 May 2004	13 Jul 2004
Centrica Gamma Holdings Ltd	25 Mar 2003	18 Mar 2008
CENTRICA BETA HOLDINGS LTD	25 Mar 2003	18 Mar 2008
CENTRICA ALPHA FINANCE LTD	04 Nov 2002	01 Dec 2005
KINGFISHER PLC	04 Oct 2002	17 Mar 2010
Bgpgs Ltd	25 Mar 2002	12 Jun 2002
AA CORPORATION LTD	14 Mar 2002	30 Sep 2004
Centrica Finance (US) Ltd	15 Jan 2001	18 Mar 2008
CENTRICA AMERICA LTD	28 Nov 2000	15 Apr 2003
Automobile Association Developments Ltd	20 Nov 2000	30 Sep 2004
CENTRICA ENERGY LTD	20 Nov 2000	04 Jun 2007

**SIR Roger Martyn Carr:**

Position Director  
Date Appointed 01 Jan 2001  
Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
Date of Birth 22 Dec 1946  
Nationality British  
Occupation Company Director

**Other Current Associations**

Company Name	Date Appointed
EARLS TERRACE MANAGEMENT LTD	11 Nov 2009

**Previous Associations**

Company Name	Date Appointed	Date Resigned
CADBURY LTD	14 Feb 2008	10 Mar 2010
MITCHELLS & BUTLERS PLC	10 Feb 2003	20 Jun 2008
Cadbury Schweppes PLC	22 Jan 2001	03 Apr 2009
CHUBB LTD	18 Sep 2000	16 Dec 2002
Six Continents Ltd	18 Sep 1996	12 Apr 2003



**Ian Keith Meakin:**

Position Director  
 Date Appointed 01 Oct 2010  
 Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
 Date of Birth 31 Aug 1956  
 Nationality British  
 Occupation Company Director

**No other current associations****Paul Ashley Rayner:**

Position Director  
 Date Appointed 23 Sep 2004  
 Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
 Date of Birth 03 Mar 1954  
 Nationality Australian  
 Occupation Company Director

**Other Current Associations**

Company Name	Date Appointed
COMPANHIA CONTINENTAL DE CIGARROS LTD 	22 Feb 2002
DEAN FINANCE CO LTD 	30 Dec 2001

**Previous Associations**

Company Name	Date Appointed	Date Resigned
BRITISH AMERICAN TOBACCO RUSSIA (INVESTMENTS) LTD	11 Apr 2006	30 Apr 2008
BATIF DOLLAR LTD	30 Aug 2005	30 Apr 2008
BRITISH AMERICAN SHARED SERVICES LTD	17 Jun 2005	07 Dec 2006
BRITISH AMERICAN TOBACCO (INVESTMENTS) LTD	12 Oct 2004	30 Apr 2008
British American Tobacco Italy Investments Ltd	12 Jun 2003	30 Apr 2008
BRITISH AMERICAN TOBACCO ITALY LTD	06 Jun 2003	30 Apr 2008
BRITISH AMERICAN TOBACCO ISRAEL LTD 	05 Jun 2003	30 Apr 2008
BRITISH AMERICAN TOBACCO INVESTMENTS (CENTRAL & EASTERN EUROPE)	13 Mar 2003	30 Apr 2008
BRITISH AMERICAN TOBACCO PERU HOLDINGS LTD	03 Mar 2003	30 Apr 2008
BRITISH AMERICAN TOBACCO BRANDS (LUXEMBOURG) LTD	12 Sep 2002	30 Apr 2008
GOLDEN AMERICAN LTD 	26 Jul 2002	30 Apr 2008
TOBACCO INSURANCE COMPANY LTD	08 Mar 2002	13 Jul 2007
BRITISH AMERICAN TOBACCO INTERNATIONAL HOLDINGS (UK) LTD	04 Mar 2002	30 Apr 2008
BRITISH AMERICAN TOBACCO MALAYSIA (INVESTMENTS) LTD	04 Mar 2002	30 Apr 2008
WESTANLEY TRADING & INVESTMENT COMPANY LTD	26 Feb 2002	30 Apr 2008

**William Samuel Hug Laidlaw:**

Position Director

Date Appointed 01 Jul 2006  
 Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
 Date of Birth 03 Jan 1956  
 Nationality British  
 Occupation Chief Executive Officer

#### Other Current Associations

Company Name	Date Appointed
RAFT TRUSTEES LTD	12 Dec 2002

#### Previous Associations

Company Name	Date Appointed	Date Resigned
INGENIOUS FILM PARTNERS 2 LLP	30 Mar 2006	06 Apr 2011

#### Vincent Mark Hanafin:

Position Director  
 Date Appointed 14 Jul 2008  
 Address Millstream Maidenhead Road , Windsor , Berkshire , SL4 5GD  
 Date of Birth 27 Oct 1959  
 Nationality British  
 Occupation Company Director

#### Other Current Associations

Company Name	Date Appointed
NSIP (ETS) LTD	02 Oct 2009
NSIP (GKA) LTD	02 Oct 2009
NSIP (Holdings) Ltd	02 Oct 2009
NORTH SEA INFRASTRUCTURE PARTNERS LTD	02 Oct 2009
CENTRICA ENERGY LTD	31 Jul 2008
British Gas Trading Ltd	31 Jul 2008
CENTRICA ENERGY (TRADING) LTD	31 Jul 2008
CENTRICA LNG CO LTD	31 Jul 2008

#### Previous Associations

Company Name	Date Appointed	Date Resigned
CENTRICA NORTH SEA GAS EXPLORATION LTD	02 Oct 2009	08 Feb 2010
CENTRICA PRODUCTION (DMF) LTD	02 Oct 2009	08 Feb 2010
CENTRICA PRODUCTION (GMA) LTD	02 Oct 2009	08 Feb 2010
CH4 ENERGY LTD	02 Oct 2009	08 Feb 2010
CH4 HOLDINGS LTD	02 Oct 2009	08 Feb 2010
CENTRICA NORTH SEA GAS LTD	02 Oct 2009	08 Feb 2010
CENTRICA PRODUCTION TRUSTEES LTD	02 Oct 2009	08 Feb 2010
CENTRICA NORTH SEA OIL LTD	02 Oct 2009	08 Feb 2010
CENTRICA INFRASTRUCTURE LTD	02 Oct 2009	08 Feb 2010
CENTRICA PRODUCTION (SERVICES) LTD	02 Oct 2009	08 Feb 2010
CENTRICA F3 DEVELOPMENTS LTD	02 Oct 2009	08 Feb 2010
CENTRICA UPSTREAM INVESTMENT LTD	02 Oct 2009	08 Feb 2010
CENTRICA PRODUCTION LTD	27 Aug 2009	23 Nov 2011
CENTRICA (HORNE & WREN) LTD	31 Jul 2008	08 Feb 2010
CENTRICA NORWAY LTD	31 Jul 2008	08 Feb 2010

#### William Samuel Hugh Laidlaw:

Position Director  
 Date Appointed 01 Jul 2006  
 Address 133 Old Church Street , London , SW3 6EB  
 Date of Birth 03 Jan 1956  
 Nationality British  
 Occupation Chief Executive Officer



**Other Current Associations**

Company Name	Date Appointed
HSBC HOLDINGS PLC	01 Jan 2008
RAFT TRUSTEES LTD	12 Dec 2002
NEPTUNE OIL & GAS LTD	19 Jul 2002
AMERADA HESS (HYDROCARBONS) LTD ⚠	08 Oct 1993
AMERADA HESS (OFFSHORE) LTD ⚠	04 Jun 1993
AMERADA HESS (U K) OPERATIONS LTD ⚠	04 Oct 1991
AMERADA HESS CRUDE & GAS CO LTD ⚠	07 Aug 1991
AMERADA HESS OIL CO LTD ⚠	16 Jul 1991
AMERADA HESS (FORBES) LTD ⚠	21 Jun 1991
AMERADA HESS (PETROLEUM) LTD ⚠	18 May 1991
AMERADA HESS (E & P) LTD ⚠	18 May 1991
AMERADA HESS (FORTIES) LTD ⚠	16 May 1991

**Previous Associations**

Company Name	Date Appointed	Date Resigned
GB Gas Holdings Ltd	03 Jul 2006	17 Sep 2007
CENTRICA HOLDINGS LTD	03 Jul 2006	17 Sep 2007
HANSON BUILDING MATERIALS LTD	01 Oct 2003	14 Oct 2003
HANSON LTD	01 Oct 2003	24 Aug 2007
SPONSORSHIP CONSULTING LTD ⚠	01 Jan 2003	15 Aug 2006
YES TELEVISION PLC ⚠	25 May 2000	15 May 2003

**MR Nicholas Lawrence Luff:**

Position Director  
 Date Appointed 01 Mar 2007  
 Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
 Date of Birth 11 Mar 1967  
 Nationality British  
 Occupation Company Director

**Other Current Associations**

Company Name	Date Appointed
LAKE ACQUISITIONS LTD	26 Nov 2009
British Gas Insurance Ltd	01 Aug 2009
Centrica Resources (UK) Ltd	14 Jan 2009
THE MANOR HOUSE HOTEL (CASTLE COMBE) LTD	16 Aug 2008
GB Gas Holdings Ltd	17 Sep 2007
CENTRICA HOLDINGS LTD	17 Sep 2007

**Previous Associations**

Company Name	Date Appointed	Date Resigned
CENTRICA PRODUCTION LTD	27 Aug 2009	23 Nov 2011
P. & O. PENSION FUNDS INVESTMENTS LTD	15 May 2006	07 Mar 2007
ISTITHMAR P&O ESTATES LTD	03 Nov 2005	30 Apr 2006
QINETIQ GROUP PLC	30 Jun 2004	31 Dec 2010
Qinetiq Holdings Ltd	30 Jun 2004	18 Jan 2006
NEDLLOYD CONTAINER LINE LTD	08 Jan 2004	16 Apr 2004
MNOPF TRUSTEES LTD	15 Aug 2003	02 Apr 2007
Princess Cruises (1958) Ltd ⚠	05 Feb 2001	17 Apr 2003
P&O CRUISES AUSTRALIA LTD ⚠	05 Feb 2001	17 Apr 2003
PRINCESS CRUISES LTD ⚠	05 Feb 2001	17 Apr 2003
PRINCESS TOURS LTD	05 Feb 2001	17 Apr 2003
P&O CRUISES FLEET MANAGEMENT LTD ⚠	05 Feb 2001	17 Apr 2003
P&O PRINCESS AMERICAN HOLDINGS	24 Nov 2000	17 Apr 2003

P&O Princess Cruises International Ltd	26 Sep 2000	17 Apr 2003
P&O PRINCESS CRUISES PENSION TRUSTEE LTD	14 Sep 2000	15 May 2003

**Andrew Stewart Mackenzie: Bsc Phd**

Position Director  
Date Appointed 01 Sep 2005  
Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
Date of Birth 20 Dec 1956  
Nationality British  
Occupation Company Director

**Other Current Associations**

Company Name	Date Appointed
BHP BILLITON GROUP LTD	13 May 2009
Mackenzie Gallery Ltd	13 Feb 2006

**Previous Associations**

Company Name	Date Appointed	Date Resigned
RIO TINTO MINERALS LTD ⚠	01 Aug 2004	15 Nov 2007
BP WORLD-WIDE TECHNICAL SERVICES LTD	01 Apr 2004	31 Jul 2004
BAGLAN COGENERATION CO ⚠	01 Apr 2004	31 Jul 2004
BAGLAN ENERGY PARK OPERATING CO LTD ⚠	01 Apr 2004	31 Jul 2004
BP CHEMICALS INVESTMENTS LTD	01 Feb 2004	31 Jul 2004
BXL PLASTICS LTD	01 Feb 2004	31 Jul 2004
DEMOS PROJECTS LTD	01 Dec 2003	16 Sep 2008
BP CHEMICALS LTD	01 Sep 2001	31 Jul 2004
BP CHEMICALS (IRELAND) LTD ⚠	01 Sep 2001	31 Jul 2004
DEMOS	01 Jun 1999	19 Mar 2008

**MR Christopher Phillip Anthony Weston:**

Position Director  
Date Appointed 01 Jul 2009  
Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
Date of Birth 05 Jan 1964  
Nationality British  
Occupation Company Director

**No other current associations**

**Previous Associations**



Company Name	Date Appointed	Date Resigned
GB Gas Holdings Ltd	15 Oct 2008	28 Apr 2009
BRITISH GAS NEW HEATING LTD	14 Oct 2008	05 May 2009
British Gas Trading Ltd	18 Mar 2008	05 May 2009
THE NATIONAL GAS MUSEUM TRUST	01 Oct 2006	29 Jun 2009
BRITISH GAS SERVICES LTD	09 Mar 2006	05 May 2009
JANNCO 2 LTD	25 Oct 2005	05 May 2009
DYNO HOLDINGS LTD	13 Jul 2005	05 May 2009
DYNO-ROD LTD	13 Jul 2005	05 May 2009
DYNO-SECURE LTD	13 Jul 2005	05 May 2009
DYNO-PLUMBING LTD	13 Jul 2005	05 May 2009
DYNO KIL (FRANCHISING) LTD	13 Jul 2005	01 Nov 2006
ELECTRICITY DIRECT (U K) LTD	05 Aug 2002	13 Jul 2005

**MR Ian Grant Dawson:**

Position Company Secretary  
Date Appointed 16 Oct 1996  
Address Millstream Maidenhead Road, Windsor , Berkshire , SL4 5GD  
Date of Birth 17 Mar 1959

Nationality British


#### Other Current Associations

Company Name	Date Appointed
Centrica Resources (UK) Ltd	14 Jan 2009
CENTRICA HOLDINGS LTD	16 Nov 2005
CENTRICA STORAGE LTD	03 Nov 2003
Centrica Storage Holdings Ltd	03 Nov 2003
Centrica Gamma Holdings Ltd	25 Mar 2003
CENTRICA BETA HOLDINGS LTD	25 Mar 2003
Centrica Finance (US) Ltd	15 Jan 2001
CENTRICA AMERICA LTD	28 Nov 2000
CENTRICA FINANCE (CANADA) LTD	14 Aug 2000
CENTRICA SECRETARIES LTD	03 Aug 2000
CENTRICA OVERSEAS HOLDINGS LTD	04 Feb 2000
CENTRICA DIRECTORS LTD	15 Sep 1999
CENTRICA TRADING LTD	24 Sep 1997
CENTRICA 1 LTD 	17 Feb 1997
CENTRICA 2 LTD 	17 Feb 1997

This principal has other associations

#### Previous Associations

Company Name	Date Appointed	Date Resigned
CENTRICA PRODUCTION LTD	27 Aug 2009	11 Nov 2011
CENTRICA LEASING (KL) LTD	21 Nov 2007	30 Jul 2010
CENTRICA LEASING (PB) LTD	21 Nov 2007	30 Jul 2010
EN1 PROPERTY HOLDINGS LTD	24 Oct 2005	16 Dec 2008
CENTRICA BASTROP FINANCE HOLDINGS	09 Jul 2004	31 Oct 2005
CENTRICA KPS LTD	17 May 2004	13 Jul 2004
CENTRICA RPS LTD	27 Mar 2003	09 May 2003
CENTRICA ALPHA FINANCE LTD	30 Oct 2002	01 Dec 2005
ONETEL TELECOMMUNICATIONS LTD	29 Jun 2001	30 Dec 2005
Charter Court Directors Ltd 	29 Jun 2001	21 Jul 2005
Automobile Association Developments Ltd	23 Sep 1999	30 Sep 2004
AA CORPORATION LTD	23 Sep 1999	30 Sep 2004
AUTOMOBILE ASSOCIATION SERVICES LTD	23 Sep 1999	30 Sep 2004
CENTRICA NOMINEES NO.1 LTD	15 Sep 1999	31 Jan 2006
Gw 393 Ltd	13 Mar 1998	29 Nov 2002

 favourable out of business

 unfavourable out of business

#### Previous Principals

##### DAME Helen Alexander ( Appointed 01 Jan 2003, Resigned 31 Dec 2011 )

Address Millstream Maidenhead Road , Windsor , Berkshire , SL4 5GD  
Date of Birth 10 Feb 1957  
Nationality British  
Occupation Director  
Date Appointed 01 Jan 2003

#### Other Current Associations

Company Name	Date Appointed
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Esure Group Holdings Ltd	09 Dec 2011
ROLLS-ROYCE PLC	01 Sep 2007
ST PAUL'S GIRLS' SCHOOL	06 Mar 2007
TERRACE PRODUCTIONS LTD ⚠	27 Apr 1999
I L W CO LTD ⚠	14 Aug 1992

#### Previous Associations

Company Name	Date Appointed	Date Resigned
ROLLS-ROYCE GROUP PLC	01 Sep 2007	23 May 2011
THE THIRTY CLUB OF LONDON LTD	12 Sep 2006	14 Sep 2010
EUROFINANCE CONFERENCES LTD	24 Jan 2006	15 Jul 2008
TATE ENTERPRISES LTD	15 Nov 2005	31 Jan 2011
TATE FOUNDATION	22 Nov 2000	17 Feb 2003
PERIODICAL PUBLISHERS ASSOCIATION LTD	11 Jun 1997	16 Jul 2008
RYDER STREET PROPERTIES LTD	01 Jan 1997	15 Jul 2008
THE ECONOMIST GROUP TRUSTEE CO LTD	01 Jan 1997	15 Jul 2008
THE ECONOMIST OVERSEAS (HOLDINGS) LTD	01 Jan 1997	15 Jul 2008
THE ECONOMIST GROUP LTD	01 Jan 1997	15 Jul 2008
DARTFORD PRINTING LTD	01 Jan 1997	15 Jul 2008
RYDER STREET PROPERTIES (MANAGEMENT) LTD	01 Jan 1997	15 Jul 2008
THE ECONOMIST BOOKS LTD	01 Jan 1997	15 Jul 2008
THE ECONOMIST PUBLICATIONS LTD	01 Jan 1997	15 Jul 2008
THE ECONOMIST NEWSPAPER LTD	01 Jan 1997	15 Jul 2008

#### Mr Paul Steven Walsh ( Appointed 01 Mar 2003, Resigned 11 May 2009 )

Address Cedar Farm , Balls Cross Kirdford , Billinghamurst , West Sussex , RH14 0JJ  
 Date of Birth 01 May 1955  
 Nationality British  
 Occupation Company Director  
 Date Appointed 01 Mar 2003

#### Other Current Associations

Company Name	Date Appointed
AVANTI COMMUNICATIONS GROUP PLC	03 Jan 2012
HARRIS TWEED HEBRIDES MILL LLP	01 Jan 2010
UNITED HOLDINGS LTD	14 May 2009
Unilever PLC	14 May 2009
THE AMSTERDAM GROUP ⚠	01 Jan 2002
THE SCOTCH WHISKY ASSOCIATION	15 Mar 2001
INTERNATIONAL BUSINESS LEADERS FORUM	23 Jan 2001
DIAGEO PLC	17 Dec 1997


#### Previous Associations

Company Name	Date Appointed	Date Resigned
DIAGEO SCOTLAND LTD	20 Apr 2000	09 Mar 2006
DIAGEO GREAT BRITAIN LTD	20 Apr 2000	09 Mar 2006
Grand Metropolitan Ltd	17 Oct 1995	31 Aug 2006

#### Jacob Shields Ulrich ( Appointed 01 Jan 2005, Resigned 12 May 2008 )

Address 74 Drayton Gardens , London , SW10 9SB  
 Date of Birth 09 Feb 1953  
 Nationality British  
 Occupation Director  
 Date Appointed 01 Jan 2005

**Other Current Associations**

Company Name	Date Appointed
Vostok Energy PLC	10 Oct 2008
Golf International Online Ltd 	31 Aug 2000

**Previous Associations**



Company Name	Date Appointed	Date Resigned
OPHIR ENERGY PLC	04 Sep 2009	07 Jul 2011
CENTRICA LNG CO LTD	11 Sep 2007	31 Jul 2008
CENTRICA NORWAY LTD	17 Mar 2006	31 Jul 2008
British Gas Trading Ltd	11 Apr 2005	31 Jul 2008
CENTRICA ENERGY LTD	21 Mar 2005	31 Jul 2008
CENTRICA (HORNE & WREN) LTD	26 Oct 2004	31 Jul 2008
CENTRICA KPS LTD	17 May 2004	13 Jul 2004
CENTRICA (RBW) LTD	16 Jan 2004	27 Apr 2004
Centrica (Dsw) Ltd	23 Oct 2003	27 Apr 2004
CENTRICA LEASING (KL) LTD	24 Sep 2003	05 May 2004
CENTRICA ENERGY (TRADING) LTD	14 Aug 2003	31 Jul 2008
CENTRICA (BOW) LTD	11 Aug 2003	27 Apr 2004
CENTRICA RPS LTD	27 Mar 2003	09 May 2003
CENTRICA STORAGE LTD	14 Nov 2002	03 Nov 2003
Centrica Storage Holdings Ltd	08 Nov 2002	03 Nov 2003

**Mark Sydney Clare ( Appointed 16 Oct 1996, Resigned 30 Sep 2006 )**

Address Millstream , Maidenhead Road , Windsor , Berkshire , SL4 5GD  
 Date of Birth 10 Aug 1957  
 Nationality British  
 Occupation Accountant  
 Date Appointed 16 Oct 1996

No other current associations

**Previous Associations**

Company Name	Date Appointed	Date Resigned
CENTRICA HOLDINGS LTD	16 Nov 2005	30 Sep 2006
THE NATIONAL GAS MUSEUM TRUST	30 Sep 2004	30 Sep 2006
ENERGY RETAIL ASSOCIATION LTD	19 Sep 2003	30 Sep 2006
THE ENERGY SAVING TRUST LTD	01 Jan 2002	21 Sep 2006
CENTRICA ENERGY LTD	14 Nov 2001	21 Mar 2005
BAA Airports Ltd	01 Nov 2001	26 Jun 2006
GF ONE LTD 	05 Apr 2001	28 Apr 2004
GF TWO LTD 	05 Apr 2001	28 Apr 2004
CENTRICA ENERGY RENEWABLE INVESTMENTS LTD	01 Mar 2001	13 Jun 2002
CENTRICA OVERSEAS HOLDINGS LTD	04 Feb 2000	21 Jul 2005
Automobile Association Developments Ltd	23 Sep 1999	30 Sep 2004
AA CORPORATION LTD	23 Sep 1999	30 Sep 2004
AA UNDERWRITING LTD	23 Sep 1999	01 Jul 2002
AUTOMOBILE ASSOCIATION UNDERWRITING SERVICES LTD	23 Sep 1999	01 Jul 2002
AUTOMOBILE ASSOCIATION SERVICES LTD	23 Sep 1999	30 Sep 2004

**Sir Roy Alan Gardner ( Appointed 16 Oct 1996, Resigned 30 Jun 2006 )**

Address Millstream , Maidenhead Road , Windsor , Berkshire , SL4 5GD  
 Date of Birth 20 Aug 1945  
 Nationality British  
 Occupation Company Director

Date Appointed 16 Oct 1996

**Other Current Associations**

Company Name	Date Appointed
MASTPOINT FINANCE LTD	17 Aug 2009
K&K CONSORTIUM LTD	01 Jul 2009
COMPASS GROUP PLC	01 Oct 2005

**Previous Associations**

Company Name	Date Appointed	Date Resigned
THE PLYMOUTH ARGYLE FOOTBALL COMPANY LTD	01 Jul 2009	27 Dec 2010
PLYMOUTH ARGYLE FOOTBALL CO (HOLDINGS) LTD	01 Jul 2009	27 Dec 2010
⚠ CENTRICA HOLDINGS LTD	16 Nov 2005	30 Jun 2006
CENTRICA AMERICA LTD	28 Nov 2000	15 Apr 2003
EMPLOYERS' FORUM ON DISABILITY	14 Mar 2000	02 Feb 2004
MANCHESTER UNITED LTD	01 Jan 2000	06 Jun 2005
Automobile Association Developments Ltd	23 Sep 1999	30 Sep 2004
AUTOMOBILE ASSOCIATION SERVICES LTD	23 Sep 1999	30 Sep 2004
ENER.G EFFICIENCY LTD	19 Apr 1999	12 Nov 2004
GB Gas Holdings Ltd	27 Jun 1996	30 Jun 2006
BRITISH GAS SERVICES LTD	14 May 1996	30 Jun 2006
British Gas Trading Ltd	19 Jan 1996	30 Jun 2006
CENTRICA ENERGY LTD	01 Dec 1995	21 Mar 2005

**Patricia Kathleen Randall Mann Fcam Fipa Obe ( Appointed 04 Dec 1996, Resigned 19 May 2006 )**

Address 269 Lonsdale Road , Barnes , London , SW13 9QL  
Date of Birth 26 Sep 1937  
Nationality British  
Occupation Company Director  
Date Appointed 04 Dec 1996

**Other Current Associations**

Company Name	Date Appointed
THE ADMINISTRATIVE STAFF COLLEGE ⚠	20 Aug 1992

**Previous Associations**

Company Name	Date Appointed	Date Resigned
THE NATIONAL TRUST (ENTERPRISES) LTD	01 Feb 2003	15 Sep 2006
THE MOTORING TRUST ⚠	17 Apr 2002	15 Sep 2006
CANADA-UNITED KINGDOM COLLOQUIA	01 Mar 2001	15 Sep 2006
WPP PENSION TRUSTEES LTD	08 Mar 1995	15 Sep 2006
U.K. CENTRE FOR ECONOMIC & ENVIRONMENTAL DEVELOPMENT (THE)	28 Dec 1991	15 Sep 2006

**Roger Nicholas Brownlow Wood ( Appointed 20 Nov 1996, Resigned 30 Sep 2004 )**

Address Ryemead House , Lower Hampton Road , Sunbury On Thames , Middlesex , TW16 5PR  
Date of Birth 21 Jul 1942  
Nationality British  
Occupation Company Director  
Date Appointed 20 Nov 1996

**Other Current Associations**

Company Name	Date Appointed
--------------	----------------

NORTHERN TELECOM DATA SYSTEMS LTD ▲	13 Nov 1991
S T C COMMUNICATIONS & INFORMATION SYSTEMS LTD ▲	13 Nov 1991

#### Previous Associations

Company Name	Date Appointed	Date Resigned
SECURITAS SECURITY SERVICES (UK) LTD	01 Oct 2009	10 Nov 2010
RELIANCE HIGH-TECH LTD	01 Oct 2009	28 Apr 2011
Reliance Security Group Ltd	01 May 2006	01 Oct 2009
PAYPOINT PLC	09 Sep 2004	07 Jul 2010
THE INSTITUTE OF ADVANCED MOTORISTS LTD	12 Nov 2003	30 Sep 2004
THE MOTORING TRUST ▲	17 Apr 2002	15 Nov 2004
AUTOMOBILE ASSOCIATION INSURANCE SERVICES HOLDINGS LTD	14 Mar 2002	30 Sep 2004
AUTOMOBILE ASSOCIATION INSURANCE SERVICES LTD	14 Mar 2002	30 Sep 2004
AUTOMOBILE ASSOCIATION HOLDINGS LTD	14 Mar 2002	30 Sep 2004
A A THE DRIVING SCHOOL AGENCY LTD	11 Mar 2002	30 Sep 2004
THE NATIONAL GAS MUSEUM TRUST	30 Sep 1997	30 Sep 2004
ESP Connections Ltd	30 Jul 1997	24 Jun 2002
BRITISH GAS SERVICES LTD	14 May 1996	30 Sep 2004

#### Robert Gray Tobin ( Appointed 01 Jan 2003, Resigned 23 Sep 2004 )

Address 100 Peck Hill Road , Woodbridge , Ct 06525  
Date of Birth 13 Jul 1938  
Nationality American  
Occupation Director  
Date Appointed 01 Jan 2003

No other current associations

#### Sir Michael Sydney Perry Cbe ( Appointed 04 Dec 1996, Resigned 10 May 2004 )

Address 75 Park Walk , London , SW10 0AZ  
Date of Birth 26 Feb 1934  
Nationality British  
Occupation Chairman  
Date Appointed 04 Dec 1996

No other current associations

#### Previous Associations


Company Name	Date Appointed	Date Resigned
GLYNDEBOURNE ARTS TRUST	25 Apr 1996	06 Dec 2004

#### Sir Brian Piers Shaw Ma Cimgt Fcft ( Appointed 23 Sep 1999, Resigned 12 May 2003 )

Address The Coach House , Biddestone , Chippenham , Wiltshire , SN14 7DQ  
Date of Birth 21 Mar 1933  
Nationality British  
Occupation Company Director  
Date Appointed 23 Sep 1999

No other current associations

#### Previous Associations

Company Name	Date Appointed	Date Resigned
3/5 LANSDOWNE ROAD MANAGEMENT LTD	27 Jun 2003	05 Feb 2011
THE MOTORING TRUST 	17 Apr 2002	31 Dec 2005
FORELAND HOLDINGS LTD	17 Apr 2002	30 Jun 2003
Foreland Shipping Ltd	21 Mar 2001	30 Jun 2003
ROAD SAFETY FOUNDATION	14 Feb 1996	31 Dec 2002
ANDREW WEIR & COMPANY LTD	31 May 1992	02 Jun 2003



**Michael Richard Alexander ( Appointed 20 Nov 1996, Resigned 28 Feb 2003 )**


Address 1 Hibberts Way , Gerrards Cross , Buckinghamshire , SL9 8UD  
Date of Birth 17 Nov 1947  
Nationality British  
Occupation Company Director  
Date Appointed 20 Nov 1996

**Other Current Associations**

Company Name	Date Appointed
LEXICAN ASSOCIATES LTD	12 Jan 2010
COSTAIN GROUP PLC	25 Jul 2007
PAYMENTS COUNCIL LTD	30 Mar 2007
LEXICAN LTD	04 Nov 2005

**Previous Associations**

Company Name	Date Appointed	Date Resigned
ATOC LTD	04 Jun 2008	26 Jun 2009
ELECTRICITY DIRECT (U K) LTD	05 Aug 2002	28 Feb 2003
GB Gas Holdings Ltd	04 Feb 2002	28 Feb 2003
ASSOCIATED BRITISH FOODS PLC	16 Jan 2002	07 Dec 2007
GF ONE LTD 	12 Jan 2002	28 Feb 2003
GF TWO LTD 	07 Dec 2001	28 Feb 2003
ONETEL TELECOMMUNICATIONS LTD	29 Jun 2001	28 Feb 2003
BRITISH GAS DIRECT EMPLOYMENT LTD	26 Mar 2001	28 Feb 2003
British Gas Trading Ltd	19 Jan 1996	28 Feb 2003

 favourable out of business

 unfavourable out of business

⊖ **Subsidiaries**

Company Name	Operates As	Year Started	% Shares owned
Cpl Retail Energy L.P.	ELECTRIC SERVICES	2006	-
BASTROP ENERGY PARTNERS, L.P.	ELECTRIC SERVICES	2002	-
Direct Energy LP	ELECTRIC SERVICES	2001	-
Centrica US Holdings Inc	ELECTRIC SERVICES	2000	-
Direct Energy US Home Services, Inc.	PLUMBING, HEATING & AIR COND CONTRACTORS	2006	-
Direct Energy Inc	ELECTRIC SERVICES	2004	-
DIRECT ENERGY SERVICES, LLC	ELECTRIC & OTHER SERVICES COMBINED	2004	-
JANCO 2 LIMITED	MISCELLANEOUS BUSINESS SERVICES	1991	-
Direct Energy Marketing Limited	CRUDE PETROLEUM & NATURAL GAS EXTRACTION	2000	-



CENTRICA HOLDINGS LTD	ELECTRIC SERVICES	-	-
CENTRICA DELTA LTD	MISCELLANEOUS BUSINESS SERVICES	-	-
CENTRICA TRUSTEES LTD	TRUST	-	-
CENTRICA QUEST LTD	MISCELLANEOUS BUSINESS SERVICES	-	-
CENTRICA TRADING LTD	MISCELLANEOUS BUSINESS SERVICES	-	-
CENTRICA RESOURCES(NIGERIA) LIMITED	MISCELLANEOUS SERVICES	-	-
DIRECT ENERGY	ELECTRIC SERVICES	2001	-
CENTRICA INDIA OFFSHORE PRIVATE LIMITED	NONCLASSIFIED ESTABLISHMENT	-	-
CENTRICA BETA HOLDINGS LTD	MISCELLANEOUS BUSINESS SERVICES	-	-
Energy America, LLC	ELECTRIC SERVICES	2004	-

## ☉ Branches

CENTRICA PLC has 7 branch(es) or division(s)

Address
CENTRICA PLC, 48 JAMES ST, HARROGATE, HG1 1RF, NORTH YORKSHIRE
CENTRICA PLC, 17 London Rd, Staines, TW18 4HL, MIDDLESEX
CENTRICA PLC, Belvedere House, Basing View, Basingstoke, RG21 4HG, HAMPSHIRE
CENTRICA PLC, Building 1 3rd Floor Chiswick Pk, Chiswick High Road, London, W4 5BE, LONDON
CENTRICA PLC, North Quay, Morecambe, LA3 2UH, LANCASHIRE
CENTRICA PLC, Thames Tower, 99 Burleys Way, Leicester, LE1 3BE, LEICESTERSHIRE
CENTRICA PLC, Gould St, Manchester, M4 4RN, MANCHESTER

## ☉ Legal Structure

Legal Form	Public company
Date Started	1997
Business started by	British Gas PLC
Date of Registration	16 Mar 1995
Registered Number	3033654
Registered office	Millstream, Maidenhead Rd, Windsor Berkshire SL4 5GD
Summary Issued Capital	319,351,006 (subscriber shares) divided into 5,173,486,296 Ordinary shares of 0.06 each,

## ☉ Operations

Operating as	SIC Code	NACE Code	UK SIC Code
GAS & OTHER SERVICES COMBINED	4932	40.22	40.220
CRUDE PETROLEUM & NATURAL GAS EXTRACTION	1311	11.10	11.100
MANUFACTURED GAS PRODUCTION/DISTRIBUTION	4925	40.21	40.210

Distribution and trade of gaseous fuels through mains

## ☉ Banks

Name	Address	Bank Sort Code
HSBC Bank PLC	P O Box 648, 27-32 Poultry & Princes St, London EC2P 2BX.	40-05-30

## Management Comments

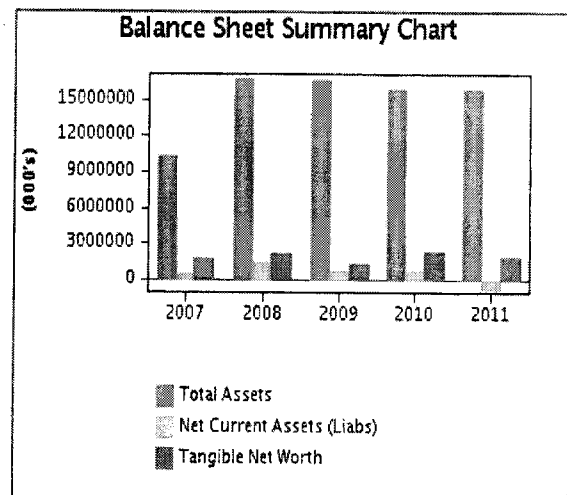
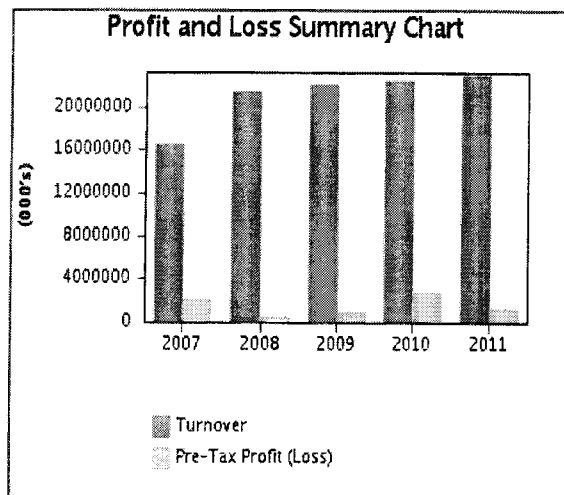
During our investigation:

- Ms Bridget Morrison , Tax Team Administrator, could not supply, any information

## Financial Summary

	Fiscal Consolidated GBP 31 Dec 2011 (000's)	Fiscal Consolidated GBP 31 Dec 2010 (000's)	Fiscal Consolidated GBP 31 Dec 2009 (000's)	Fiscal Consolidated GBP 31 Dec 2008 (000's)	Fiscal Consolidated GBP 31 Dec 2007 (000's)
Sales Turnover	22,824,000	22,423,000	21,963,000	21,345,000	16,586,000
Exports	7,064,000	6,612,000	6,747,000	6,733,000	4,388,000
Profit / (Loss) Before Taxes	1,268,000	2,809,000	996,000	449,000	2,111,000
Equity Shareholders Funds	5,600,000	5,819,000	4,192,000	4,326,000	3,323,000
Tangible Net Worth	1,861,000	2,365,000	1,370,000	2,145,000	1,784,000
Total Fixed Assets	13,973,000	13,269,000	12,472,000	7,839,000	6,024,000
Total Assets	19,569,000	19,275,000	19,442,000	18,888,000	11,855,000
Total Current Assets	5,596,000	6,006,000	6,970,000	11,049,000	5,831,000
Total Current Liabilities	6,270,000	5,268,000	6,162,000	9,561,000	5,417,000
Net Current Assets (Liabilities)	(674,000)	738,000	808,000	1,488,000	414,000
Long Term Debt	7,699,000	8,188,000	9,088,000	5,001,000	3,115,000
Employees**	39,432	34,970	34,125	32,817	33,908

(\*\* not in 000's)



## Profit And Loss Accounts

	Fiscal Consolidated	Fiscal Consolidated	Fiscal Consolidated	Fiscal Consolidated	Fiscal Consolidated
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	GBP 31 Dec 2011 (000's)	GBP 31 Dec 2010 (000's)	GBP 31 Dec 2009 (000's)	GBP 31 Dec 2008 (000's)	GBP 31 Dec 2007 (000's)
<b>Net Sales</b>	<b>22,824,000</b>	<b>22,423,000</b>	<b>21,963,000</b>	<b>21,345,000</b>	<b>16,586,000</b>
Including Exports of	7,064,000	6,612,000	6,747,000	6,733,000	4,388,000
Cost of sales	18,617,000	16,520,000	18,118,000	18,550,000	12,217,000
<b>Gross Profit / (loss)</b>	<b>4,207,000</b>	<b>5,903,000</b>	<b>3,845,000</b>	<b>2,795,000</b>	<b>4,369,000</b>
General Expenses	1,421,000	2,641,000	2,496,000	1,115,000	1,242,000
Other Operating Income	93,000	-	10,000	17,000	16,000
Other Operating charges	1,465,000	188,000	184,000	1,237,000	959,000
<b>Net Operating Income</b>	<b>1,414,000</b>	<b>3,074,000</b>	<b>1,175,000</b>	<b>460,000</b>	<b>2,184,000</b>
Interest receivable / non group interest	212,000	63,000	86,000	185,000	153,000
Other financial income	-	151,000	221,000	473,000	105,000
<b>Total Financial Income</b>	<b>212,000</b>	<b>214,000</b>	<b>307,000</b>	<b>658,000</b>	<b>258,000</b>
Interest Payable	358,000	-	486,000	191,000	198,000
Other Group Financial Expenses	-	479,000	-	478,000	133,000
<b>Total Financial Expenses</b>	<b>358,000</b>	<b>479,000</b>	<b>486,000</b>	<b>669,000</b>	<b>331,000</b>
<b>Profit / (Loss) Before Taxes</b>	<b>1,268,000</b>	<b>2,809,000</b>	<b>996,000</b>	<b>449,000</b>	<b>2,111,000</b>
Corporation Tax	680,000	441,000	383,000	920,000	309,000
Prior Adjustment of corporation tax	(23,000)	(171,000)	(139,000)	(20,000)	-
Total Corporation Tax	657,000	270,000	244,000	900,000	309,000
Deferred Taxation	75,000	327,000	34,000	(124,000)	253,000
Prior year adjustments	-	-	-	-	4,000
Total Other Tax	169,000	659,000	102,000	(307,000)	504,000
<b>Profit / (Loss) After Taxes</b>	<b>442,000</b>	<b>1,880,000</b>	<b>650,000</b>	<b>(144,000)</b>	<b>1,298,000</b>
Extraordinary Items	21,000	(62,000)	(206,000)	-	(209,000)
Exceptional Items	-	7,000	12,000	1,000	2,000
<b>Net Income</b>	<b>421,000</b>	<b>1,935,000</b>	<b>844,000</b>	<b>-</b>	<b>1,505,000</b>
Dividends	0	668,000	635,000	500,000	417,000
Retained Profit for the year	<b>421,000</b>	<b>1,267,000</b>	<b>209,000</b>	<b>(645,000)</b>	<b>1,088,000</b>

#### Reconciliation

Retained Earnings at start of year	4,386,000	3,103,000	2,759,000	1,928,000	771,000
Retained Profit for the year	421,000	1,267,000	209,000	(645,000)	1,088,000
Other Additions	5,000	16,000	135,000	2,327,000	31,000
Other deductions	769,000	-	-	811,000	9,000
Retained Earnings at end of year	4,043,000	4,386,000	3,103,000	2,799,000	1,881,000

#### NOTES

Payroll	1,860,000	1,633,000	1,434,000	1,373,000	1,316,000
Depreciation	928,000	907,000	734,000	591,000	574,000
Directors Remuneration**	5,945,000	8,394,000	7,184,000	5,967,000	5,774,000
Audit Fee**	5,700,000	5,100,000	6,200,000	3,600,000	3,400,000
Non Audit Fee**	2,200,000	3,600,000	2,700,000	2,300,000	1,100,000
Number of Employees**	39,432	34,970	34,125	32,817	33,908
Auditors Remuneration**	7,900,000	8,700,000	8,900,000	5,900,000	4,500,000

(\*\* not in 000's)

	Fiscal Consolidated GBP 31 Dec 2011 (000's)	Fiscal Consolidated GBP 31 Dec 2010 (000's)	Fiscal Consolidated GBP 31 Dec 2009 (000's)	Fiscal Consolidated GBP 31 Dec 2008 (000's)	Fiscal Consolidated GBP 31 Dec 2007 (000's)
<b>FIXED ASSETS</b>					
Other Intangibles	3,739,000	3,454,000	2,822,000	2,181,000	1,539,000
<b>Total Intangible Assets</b>	<b>3,739,000</b>	<b>3,454,000</b>	<b>2,822,000</b>	<b>2,181,000</b>	<b>1,539,000</b>
Land & Buildings	13,000	14,000	12,000	12,000	22,000
Fixtures & Equipment	6,399,000	6,384,000	6,047,000	4,668,000	3,888,000
<b>TANGIBLE FIXED ASSETS</b>	<b>6,412,000</b>	<b>6,398,000</b>	<b>6,059,000</b>	<b>4,680,000</b>	<b>3,910,000</b>
Long Term Investments	3,100,000	3,082,000	2,914,000	560,000	285,000
Other long term assets	722,000	335,000	677,000	418,000	290,000
<b>Total Fixed Assets</b>	<b>13,973,000</b>	<b>13,269,000</b>	<b>12,472,000</b>	<b>7,839,000</b>	<b>6,024,000</b>
<b>CURRENT ASSETS</b>					
Raw materials and consumables	106,000	106,000	108,000	93,000	84,000
Other	336,000	238,000	274,000	319,000	157,000
<b>Stock &amp; work in progress</b>	<b>442,000</b>	<b>344,000</b>	<b>382,000</b>	<b>412,000</b>	<b>241,000</b>
Cash at bank / in hand	518,000	467,000	1,294,000	2,939,000	1,130,000
Trade Debtors	1,467,000	1,354,000	1,157,000	2,142,000	996,000
Other receivables	351,000	307,000	331,000	330,000	564,000
Prepayments	2,171,000	2,353,000	2,062,000	2,735,000	1,896,000
Tax recoverable	81,000	81,000	69,000	39,000	40,000
Marketable Securities / Investments	343,000	472,000	566,000	669,000	-
Other Current assets	223,000	628,000	1,109,000	1,783,000	964,000
<b>Total Current Assets</b>	<b>5,596,000</b>	<b>6,006,000</b>	<b>6,970,000</b>	<b>11,049,000</b>	<b>5,831,000</b>
<b>CURRENT LIABILITIES</b>					
Trade Creditors	988,000	1,063,000	784,000	1,384,000	925,000
Accruals / Deferred Income	2,251,000	2,130,000	2,289,000	1,997,000	1,559,000
Bank loans & overdrafts	69,000	52,000	63,000	52,000	70,000
Loans Payable	1,545,000	-	-	-	-
Tax & Social Security	226,000	182,000	184,000	365,000	281,000
HP/Lease payments due in 1 year	28,000	25,000	23,000	21,000	20,000
Other Current Liabilities	1,163,000	1,816,000	2,819,000	5,742,000	2,562,000
<b>Total Current Liabilities</b>	<b>6,270,000</b>	<b>5,268,000</b>	<b>6,162,000</b>	<b>9,561,000</b>	<b>5,417,000</b>
<b>Net Current Assets (Liabilities)</b>	<b>(674,000)</b>	<b>738,000</b>	<b>808,000</b>	<b>1,488,000</b>	<b>414,000</b>
<b>Total Assets less Current Liabilities</b>	<b>13,299,000</b>	<b>14,007,000</b>	<b>13,280,000</b>	<b>9,327,000</b>	<b>6,438,000</b>
<b>LONG-TERM LIABILITIES</b>					
Deferred Taxation	1,506,000	1,367,000	1,179,000	448,000	596,000
Other Borrowing/Mortgages & Loans	3,872,000	225,000	384,000	429,000	277,000
HP due after 1 year	302,000	327,000	352,000	376,000	397,000
Minority Interests	-	-	63,000	60,000	59,000
Other long term liabilities	2,019,000	6,269,000	7,110,000	3,688,000	1,786,000
<b>Total Long Term Liabilities</b>	<b>7,699,000</b>	<b>8,188,000</b>	<b>9,088,000</b>	<b>5,001,000</b>	<b>3,115,000</b>
<b>Net Assets</b>	<b>5,600,000</b>	<b>5,819,000</b>	<b>4,192,000</b>	<b>4,326,000</b>	<b>3,323,000</b>
<b>Net Worth / Shareholders Funds</b>					
Issued Share Capital	319,000	318,000	317,000	315,000	227,000
Share Premium Account	874,000	833,000	778,000	729,000	685,000
Reserves	364,000	282,000	(6,000)	483,000	530,000
Retained Earnings / Profit & Loss Account	4,043,000	4,386,000	3,103,000	2,799,000	1,881,000

<b>Equity Shareholders Funds</b>	<b>5,600,000</b>	<b>5,819,000</b>	<b>4,192,000</b>	<b>4,326,000</b>	<b>3,323,000</b>
<b>Tangible Net Worth</b>	<b>1,861,000</b>	<b>2,365,000</b>	<b>1,370,000</b>	<b>2,145,000</b>	<b>1,784,000</b>
<b>Notes to the Balance Sheet</b>					
Remuneration of the Chairman**	490,000	470,000	-	-	413,000
Highest Paid Director**	1,292,000	2,045,000	-	-	1,870,000
Guarantees given to pay off indebtedness	No	No	No	No	No
Operating Lease Commitments Plant & Machinery (or other)	950,000	963,000	439,000	498,000	399,000
<b>Total Operating Lease Commitments</b>	<b>950,000</b>	<b>963,000</b>	<b>439,000</b>	<b>498,000</b>	<b>399,000</b>
Market value of pension scheme assets	4,670,000	4,335,000	3,533,000	2,642,000	-
Average Payment Time (days)	33	34	33	-	37

(\*\* not in 000's)

#### AUDITORS/REGISTRARS:

##### AUDITORS

PricewaterhouseCoopers LLP, London

##### REGISTRARS

Equiniti, Aspect Ho, Spencer Rd, Lancing, West Sussex BN99 6DA

#### ☉ Cash Flow Statement

	<b>31 Dec 2011 (000's)</b>	<b>31 Dec 2010 (000's)</b>	<b>31 Dec 2009 (000's)</b>	<b>31 Dec 2008 (000's)</b>	<b>31 Dec 2007 (000's)</b>
Cash inflow from Operating Activities	3,012,000	3,229,000	3,151,000	1,228	2,734,000
Returns on investment & servicing of finance	(23,000)	(196,000)	(198,000)	(258)	(371,000)
Taxation	(692,000)	(540,000)	(513,000)	(907)	(401,000)
Capital Expenditure & Financial Investment	(1,553,000)	(1,941,000)	(4,551,000)	(1,185)	(1,027,000)
Dividends paid	(762,000)	(668,000)	(635,000)	(500)	(417,000)
<b>Cash inflow (outflow) before use of liquid assets &amp; financing</b>	<b>(18,000)</b>	<b>(116,000)</b>	<b>(2,746,000)</b>	<b>(1,622)</b>	<b>518,000</b>
Financing	48,000	(717,000)	1,177,000	3,400	(13,000)
<b>Increase (Decrease) in cash in the year</b>	<b>30,000</b>	<b>(833,000)</b>	<b>(1,569,000)</b>	<b>1,778</b>	<b>505,000</b>

#### ☉ Key Financial Ratios

	<b>31 Dec 2011</b>	<b>31 Dec 2010</b>	<b>31 Dec 2009</b>	<b>31 Dec 2008</b>	<b>31 Dec 2007</b>
<b>Profitability</b>					
Profit Margin (%)	5.6	12.5	4.5	2.1	12.7
Shareholders' Return (%)	68.1	118.8	72.7	20.9	118.3
Return On Capital (%)	9.5	20.1	7.5	4.8	32.8
Return On Assets (%)	6.5	14.6	5.1	2.4	17.8
<b>Financial Status</b>					
Acid Test (x)	0.3	0.3	0.4	0.5	0.4
Current Ratio (x)	0.9	1.1	1.1	1.2	1.1
Solvency Ratio (%)	750.6	569	1,113.1	678.9	478.3

Fixed Assets/Net Worth (%)	344.5	270.5	442.3	218.2	219.2
Current Liabilities/Net Worth (%)	336.9	222.7	449.8	445.7	303.6
Current Liabilities/Stocks (%)	1,418.6	1,531.4	1,613.1	2,320.6	2,247.7
<b>Asset Utility</b>					
Stock Turnover Rate	51.6	65.2	57.5	51.8	68.8
Collection Period (days)	23.5	22	19.2	36.6	21.9
Asset Turnover (%)	116.6	116.3	113	113	139.9
Sales / Net Working Capital (x)	(33.9)	30.4	27.2	14.3	40.1
Assets / Sales (%)	85.7	86	88.5	88.5	71.5
Creditors / Sales (days)	15.8	17.3	13	23.7	20.4
<b>Employee</b>					
Capital / Employee*	337.3	400.5	389.2	284.2	189.9
Sales / Employee*	578.8	641.2	643.6	650.4	489.1
Profit / Employee*	32.2	80.3	29.2	13.7	62.3
Employee Average Wage*	47.2	46.7	42	41.8	38.8

(\* in 000's)

## ⊖ Growth Rates

	2011 vs 2010	2011 vs 2009	2011 vs 2008	2011 vs 2007
Turnover	1.79	3.92	6.93	37.61
Gross Profit	(28.73)	9.41	50.52	(3.71)
Net Operating Profit	(54)	20.34	207.39	(35.26)
Profit Before Tax	(54.86)	27.31	182.41	(39.93)
Profit After Tax	(76.49)	(32)	406.94	(65.95)
Net Profit for the year	(63.53)	2,846.67	168.63	(49.83)
Number of Employees	12.76	15.55	20.16	16.29
Profit / Employee	(59.9)	10.27	135.04	(48.31)
Total Intangible Assets	8.25	32.49	71.44	142.95
Current Assets	(6.83)	(19.71)	(49.35)	(4.03)
Total Assets	0.06	(4.75)	(5.25)	53.45
Current Liabilities	19.02	1.75	(34.42)	15.75
Net Current Assets (Liabilities)	(191.33)	(183.42)	(145.3)	(262.8)
Total Assets less Current Liabilities	(8.01)	(0.21)	41.17	104.57
Long Term Liabilities	(5.97)	(15.28)	53.95	147.16
Net Assets	(11.05)	38.78	24.82	60.83

## ⊖ Financial Notes / Opinions

Year	Unfavourable	Financial Notes / Opinions
31 Dec 2011	No	-
31 Dec 2010	No	-
31 Dec 2009	No	-
31 Dec 2008	No	-
31 Dec 2007	No	-

Whilst D&B attempts to ensure that the information provided is accurate and complete by reason of the immense quantity of detailed matter dealt within compiling the information and the fact that some of the data are supplied from sources not controlled by D&B which cannot always be verified, including information provided direct from the subject of enquiry as well as the possibility of negligence and mistake, D&B does not guarantee the correctness or the effective delivery of the information and will not be held responsible for any errors therein or omissions therefrom.

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Decide with Confidence

**Hess Small Business Services, LLC  
EXHIBIT C-8**

Hess Small Business Services, LLC has had no reorganizations, protection from creditors or any other form of bankruptcy filings. The same is true of the Officers of Hess Small Business Services, LLC, referenced on Exhibit A-14.



**Hess Small Business Services, LLC  
Exhibit C-9  
Merger Information**

**Hess Small Business Services, LLC  
EXHIBIT C-9**

Please see the attached.

FILE

3



# VECTREN Source

Vectren Source  
One Vectren Square  
Evansville, Indiana 47708

January 26, 2012

Ms. Betty McCauley, Secretary  
Public Utilities Commission of Ohio  
180 East Broad Street, 11<sup>th</sup> Floor  
Columbus, Ohio 43215-3793

RE: Case No. 11-1078-EL-CRS, Notice of Material Change

*02-11668-GA-CRS*

Dear Ms. McCauley,

RECEIVED-BOOKING DIV  
2012 JAN 30 AM 9:32  
PUCO

In accordance with Ohio Administrative Code Section 4901:1-24-10(A), Vectren Retail, LLC d/b/a Vectren Source hereby provides notice of a material change as it relates to the ownership of Vectren Retail, LLC and the status of Vectren Retail, LLC's market-based rate ("MBR") authority.

On December 31, 2011, Direct Energy Services, LLC ("Direct Energy") acquired the LLC membership interests of Vectren Retail, LLC. Vectren Retail, LLC currently has no retail electricity customers and therefore no Ohio retail electric customers will be affected.

Vectren Retail, LLC now has several new personnel related to its currently-approved Competitive Retail Electric Supply ("CRES") license that need updated and those updates are provided in Attachment A.

Finally, on December 28, 2011, the Federal Energy Regulatory Commission ("FERC") approved a Vectren Retail, LLC filing to cancel its MBR authority and FERC tariff. This request was necessary to facilitate the closing of this transaction in the desired timeframe. Vectren Retail, LLC will keep staff informed as well as make any required filings once any decisions are made as it relates to this CRES license going forward.

Please do not hesitate to contact me if you have any questions.

Sincerely,

Christina Crable, Manager, Retail Compliance  
(614) 754-7103 or [Christina.crable@directenergy.com](mailto:Christina.crable@directenergy.com)  
cc: Service List (Attachment B)

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 ye Date Processed JAN 30 2012

ATTACHMENT A – Material Changes to CRES Application

New Corporate Officers and Directors

Director

Steven Murray  
12 Greenway Plaza  
Suite 250  
Houston, TX 77046  
713-877-3501  
713-877-3781 (fax)  
[Steven.murray@directenergy.com](mailto:Steven.murray@directenergy.com)

Officers

President - Steven Murray  
12 Greenway Plaza  
Suite 250  
Houston, TX 77046  
713-877-3501  
713-877-3781 (fax)  
[Steven.murray@directenergy.com](mailto:Steven.murray@directenergy.com)

Vice-President; Secretary – Cory Byzewski  
1001 Liberty Avenue  
Suite 1200  
Pittsburgh, PA 15222  
412-667-5382  
412-667-6102 (fax)  
[Cory.byzewski@directenergy.com](mailto:Cory.byzewski@directenergy.com)

Vice-President, Finance – Georganne Hodges  
12 Greenway Plaza  
Suite 250  
Houston, TX 77046  
713-877-3524  
713-877-3554 (fax)  
[Georganne.hodges@directenergy.com](mailto:Georganne.hodges@directenergy.com)

ATTACHMENT B – Service List

Amy B. Spiller  
Deputy General Counsel  
Duke Energy Business Services  
139 E. Fourth Street, 1303-Main  
Cincinnati, Ohio 45202

Matthew J. Satterwhite  
American Electric Power Service Corporation  
1 Riverside Plaza, 29<sup>th</sup> Floor  
Columbus, Ohio 43215

Judi L. Sobecki  
The Dayton Power and Light Company  
1065 Woodman Drive  
Dayton, Ohio 45432

Wendy E. Stark  
FirstEnergy Corp., Legal Department  
76 South Main Street, 15<sup>th</sup> Floor  
Akron, Ohio 44308



**HESS CORPORATION**

1 Hess Plaza  
Woodbridge, NJ 07095

**JAY L. KOOPER**

Director of Regulatory Affairs  
(732) 750-7048  
FAX: (732) 750-6670

November 1, 2013

VIA OVERNIGHT MAIL

Mr. John Williams  
Director of Service Monitoring and Enforcement  
Public Utility Commission of Ohio  
180 East Broad Street  
Columbus, OH 43215

RE: Licensing Update of Hess Energy Marketing Businesses

Hess Corporation (Cert. Nos. 10-208E(2) & 04-080G(4)))  
Hess Small Business Services, LLC (Cert. Nos. 12-550E(1) & 12-238G(1))  
Hess Energy Marketing, LLC (Cert. Nos. 13-707E(1) & 13-303G(1))

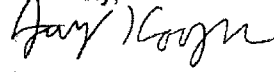
Dear Mr. Williams:

Hess Corporation ("Hess"), Hess Energy Marketing, LLC ("HEM") and Hess Small Business Services ("HSBS"), in fulfillment of their obligations as licensed electric and gas suppliers, submit this correspondence to report the following material change in status.

Earlier today, Hess and Direct Energy Business, LLC ("Direct") closed on the sale of Hess' energy marketing businesses to Direct. Pursuant to this completed sale, Hess has transferred its equity interest in HSBS to HEM, and HEM has been acquired by Direct. HEM now operates as a wholly-owned subsidiary of Direct with HSBS operating under HEM. The existing Hess licenses remain in operation to serve Hess customers whose supply contracts are not able to be transferred to HEM immediately following the closing date. All current Hess and HSBS customers as of the closing date will continue to be served in accordance with the same terms, conditions and prices as set forth in their existing contracts. The HEM and HSBS names continue to be utilized by Direct post-completion of the sale.

In order to assist in our record keeping, please file stamp the extra copy of the cover letter enclosed and return it to me in the self-addressed stamped envelope provided for that purpose. If you have any questions or concerns, please contact me at (732) 750-7048. Thank you very much in advance for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay L. Kooper". The signature is fluid and cursive, with the first name "Jay" being more prominent.

Jay L. Kooper  
Director of Regulatory Affairs

**Hess Small Business Services, LLC  
EXHIBIT D-1**

Hess Small Business Services, LLC, part of the Direct Energy family, has operational backing with one of DE's affiliates in Direct Energy Upstream & Trading. To maximize our efficiency in providing high quality services to our customers, we have integrated all the key components in-house for natural gas. This includes the complete supply cycle of contracting the natural gas purchases for retail sales, nomination and scheduling of retail natural gas for delivery, and other components for producing, storing and supplying of natural gas. Energy America, LLC, who is the wholesale trading affiliate of Direct Energy, LP, for US trading, has the contractual relationships with outside parties and partners to provide energy supply to end use customers.

**Hess Small Business Services, LLC**  
**EXHIBIT D-2**

Hess Small Business Services, LLC is a wholly-owned subsidiary of Hess Energy Marketing, LLC and Direct Energy, LLC.

Direct Energy Upstream & Trading serves as Direct Energy's oil and gas development and production business in North America. Based in Alberta, Canada, we operate over 4600 wells. The three main field sites are in Medicine Hat, Stettler and Wildcat Hills with the main office residing in Calgary. We have approximately 240 industry experts, and we expect to produce enough natural gas to supply approximately 420,000 homes. Our plants produce 170 mmcf (million cubic feet equivalent) per day with annual volume of 59 Bcfe (billion cubic feet equivalent).

Head of Supply and Trading, with responsibility of the Retail Supply, Trading, Asset Optimization and Power Generation is David Brast. Prior to joining Direct Energy in August 2013, David served as SVP of Business Segments at NRG Energy. He is an experienced energy professional with more than 20 years of experience in specializing in risk management, power, and gas trading and commercial operations. David has a Bachelor's degree in Accounting and Finance from Texas A&M University.

Hess Energy Marketing, LLC is a leading total energy provider in the Eastern United States. HEM provides natural gas to more than 50,000 service locations and is a major supplier of natural gas to several LDCs on the East Coast. HEM has been providing natural gas to LDCs since 1989 and has been supplying retail natural gas to end-use customers since 1998. Through this experience, HEM has developed an expertise in maximizing its diverse portfolio of assets, which includes interstate capacity, storage and contracts for supply with a multitude of sources, in order to provide reliable and cost efficient products and services to its' customers.



**Hess Small Business Services, LLC**  
**EXHIBIT D-3**

Badar Khan, CEO – Direct Energy  
[Badar.khan@directenergy.com](mailto:Badar.khan@directenergy.com)  
(713) 877-3910

Maura Clark, President – Direct Energy  
[Maura.clark@directenergy.com](mailto:Maura.clark@directenergy.com)  
(732) 750-6650

Wes Morningstar, Senior Vice President – Centrica Energy Canada  
[Wes.morningstar@directenergy.com](mailto:Wes.morningstar@directenergy.com)  
(403) 776-2223

Jeff Frenza, Manager of Operations  
[Jeff.frenza@directenergy.com](mailto:Jeff.frenza@directenergy.com)  
(713) 877-3872

Jeff has 17+ years experience in commodity trading, working on the Southeast, Northeast, Texas, and NYMEX desks throughout his career. Previous to Direct Energy, Jeff worked for Nextera Energy, BP Energy, Reliant Resources and Mirant.

Robert Stalford, Head of West Gas Commercial Operations  
[Robert.stalford@directenergy.com](mailto:Robert.stalford@directenergy.com)  
(713) 877-3878

Rob has 15+ years experience of options trading and has run gas, electricity and crude options desks throughout his energy trading career. Rob operates his desk with a customer focus providing solutions for internal and external customers needing locational pricing flexibility.

**This foregoing document was electronically filed with the Public Utilities**

**Commission of Ohio Docketing Information System on**

**1/6/2014 3:49:03 PM**

**in**

**Case No(s). 12-0148-GA-CRS**

Summary: Application Renewal Certification Application Competitive Retail Natural Gas Suppliers electronically filed by Mr. Stephen M Howard on behalf of Hess Small Business Services,LLC