

FILE

Original

39

Ohio

Public Utilities Commission

Original CRS Case Number	Version
00 - 1758 -EL-CRS	May 2016

RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit C-10 Corporate Structure). 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.

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A. RENEWAL INFORMATION

A-1 Applicant intends to be renewed as: (check all that apply)

- ☐ Retail Generation Provider
 ☐ Power Broker
☒ Power Marketer
 ☐ Aggregator

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Direct Energy Business, LLC
 Address 1001 Liberty Avenue, Suite 1200, Pittsburgh, PA 15222
 PUCO Certificate # and Date Certified 00-005E(8)
 Telephone # (888) 641-6381 Web site address (if any) www.business.directenergy.com

A-3 List name, address, telephone number and web site address under which Applicant does business in Ohio

Legal Name Direct Energy Business, LLC
 Address 1001 Liberty Avenue, Suite 1200, Pittsburgh, PA 15222
 Telephone # (888) 641-6381 Web site address (if any) www.business.directenergy.com

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A-4 List all names under which the applicant does business in North AmericaDirect Energy Business, LLC**A-5 Contact person for regulatory or emergency matters**Name Teresa RingenbachTitle Sr. Manager, Gov't & Regulatory AffairsBusiness address Fifth Third Building, 21 E. State St., Columbus, OH 43215Telephone # (614) 220-4369Fax # (614) 220-4674E-mail address teresa.ringenbach@directenergy.com**A-6 Contact person for Commission Staff use in investigating customer complaints**Name Nicole NadejaTitle Senior Customer Operations AnalystBusiness address 1001 Liberty Avenue, Suite 1200, Pittsburgh, PA 15222Telephone # (412) 667-5197

Fax # _____

E-mail address DEB_Customer_Solutions@direct**A-7 Applicant's address and toll-free number for customer service and complaints**Customer Service address 1001 Liberty Avenue, Suite 1200, Pittsburgh, PA 15222Toll-free Telephone # (888) 925-9115

Fax # _____

E-mail address DEB_Customer_Solutions@direct**A-8 Applicant's federal employer identification number # 25-1821047****A-9 Applicant's form of ownership (check one)**☐ Sole Proprietorship☐ Limited Liability Partnership (LLP)☐ Corporation☐ Partnership☒ Limited Liability Company (LLC)☐ Other _____

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-10 Exhibit A-10 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

B. MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1** **Exhibit B-1 "Jurisdictions of Operation,"** provide a 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 or wholesale electric services.
- B-2** **Exhibit B-2 "Experience & Plans,"** provide a 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 4928.10 of the Revised Code.
- B-3** **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation 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 it is seeking to be certified to provide.
- B-4** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

- B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. 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 in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports.)

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

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

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

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

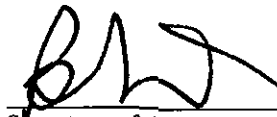
If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted income statements for the applicant’s **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody’s Investors Service, Standard & Poor’s, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter “N/A” in Exhibit C-6.
- C-7 Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.
- C-8 Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C-10 “Corporate Structure,”** provide a description of the applicant’s corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

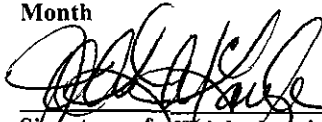
D. TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- D-1** **Exhibit D-1 "Operations"** provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.
- D-2** **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.
- D-3** **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.
- D-4** **Exhibit D-4 "FERC Power Marketer License Number,"** provide a statement disclosing the applicant's FERC Power Marketer License number. (Power Marketers only)

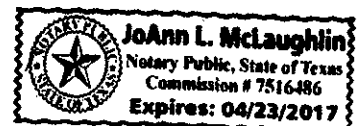
 *Secretary & V.P.*
Signature of Applicant and Title

Sworn and subscribed before me this 21st day of September, 2016
Month Year


Signature of official administering oath

JoAnn L. McLaughlin Notary Public
Print Name and Title

My commission expires on 4/23/2017



AFFIDAVIT

State of Texas :

Houston ss.
(Town)

County of Harris :

Bray Dohrwardt, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Secretary (Office of Affiant) of Direct Energy Business, LLC (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
7. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

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

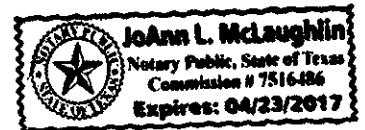
[Signature], Secretary & V.P.
Signature of Affiant & Title

Sworn and subscribed before me this 21st day of September, 2016
Month Year

[Signature]
Signature of official administering oath

JoAnn L. McLaughlin, Notary Public
Print Name and Title

My commission expires on 4/23/2017



**Exhibit A-10
Officers and Directors**

The following is a current list of the Officers and Directors of Direct Energy Business, LLC:

Board Positions

**John Schultz
President, DEB. LLC**

**194 Wood Avenue South
Iselin, NJ 08830
(732) 516-2600**

Officers

**John Schultz
Director, DEB. LLC**

**194 Wood Avenue South
Iselin, NJ 08830
(732) 516-2600**

**Bray Dohrwardt
Secretary, DEB, LLC**

**12 Greenway Plaza
Suite 250
Houston, TX 77046
(713) 877-3851**

**Randy Kruger
Treasurer, DEB, LLC**

**194 Wood Avenue South
Iselin, NJ 08830
(732) 516-3001**

**Craig Galligan
Assistant Secretary, DEB, LLC**

**1001 Liberty Avenue
Suite 1200
Pittsburgh, PA 15222
(412) 667-5151**

**Erin Miles
Assistant Treasurer, DEB, LLC**

**12 Greenway Plaza
Suite 250
Houston, TX 77046
(713)904-7062**

Exhibit B-1
Jurisdictions of Operation – Direct Energy Business, LLC

Name: Direct Energy Business, LLC
Business Address: 1001 Liberty Avenue, Suite 1200
Pittsburgh, PA 15222

States where Direct Energy Business, LLC is licensed and now engaged in the retail sale of electricity:

License #/State of Issuance: License#1837770-1-Arizona
License #1351 – California
Docket#00-05-14- Connecticut
Docket No.09-174-Delaware
License#04-0811 Illinois
Docket No. 2011-201Maine
Docket # U-13609- Michigan
License# ESL 0027-New Jersey
Letter Order 2015 (Power&Gas)- New York
Certificate# 00-005-Ohio
License# A-110025 –Pennsylvania
Docket# D96-6(Z)-Rhode Island
Certificate# 10011-Texas

Affiliate(s) currently authorized to provide retail retail/wholesale electric service in other jurisdictions:

Name: Direct Energy, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10040/Texas

Name: CPL Retail Energy, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10023/Texas

Name: WTU Retail Energy, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10022/Texas

Name: First Choice Power Special Purpose, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10008/Texas

Name: Gateway Energy Services Corporation
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: License # A-2009-2137275(Electric)/Pennsylvania;
License # IR-340 (Electric)Maryland; License #
EE11070456L(Electric)New Jersey;

Name: Bounce Energy, Inc.
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: License # 10162(Electric)/Texas

Updated
07/08/2016

Name:
Business Address:

Direct Energy Business Marketing, LLC
194 Wood Avenue South, Iselin, NJ 08830
Docket # EA-2013- 12/ D.C. (Power); License # IR-3124/Maryland(Power);License # CS-108/Massachusetts(Power);
Docket 2013-00404/Maine(Power); DM 13-260/New Hampshire (Power); Docket # 2005-479/Maine(Power); License # ESL0142/New Jersey(Power);
License #13-707E/Ohio(Power); Letter Order 2015/New York(Power & Gas; License A-2013-2368464/Pennsylvania(Power);/License A-2013-2364766/ Pennsylvania(Power)/Docket # D-96-6(J6)/Rhode Island(Power)

Name:
Business Address:

Direct Energy Services, LLC
12 Greenway Plaza, Suite 250
Houston, TX 77046
Docket # 06-06-06(Electric)/Connecticut; Order No. 13816(Power)/D.C.; Certificate No. 6790(Electric)/Delaware;
Docket # 05-0722(Power)/Illinois; License # CS-047(Power)/Massachusetts; License # IR-719(Power)/Maryland;
DM 15-513(power)New Hampshire;License # ESL-0078(Power)/New Jersey; Letter Order 2016 (Power & Gas)/New York
License # 00-019E (Power)/Ohio;License # A-110164(Power)/Pennsylvania; Docket # D-96-6(U2)(Power)/Rhode Island

States Not Currently Serving Customers

Case No. U-14724(Power)/Michigan;
License # 1341(Power)/California
Docket # 2005-479(Power)/Maine

Exhibit B-2
Experience & Plans

Direct Energy Business, LLC ("DEB") 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.

DEB has been a power marketer since the fourth quarter of 2000 and is setup to serve customers in the Duke Energy, Dayton Power and Light, AEP-Columbus Southern Power, Cleveland Electric Illuminating, Ohio Edison, Toledo Edison and AEP Ohio. Direct Energy Business plans to continue customer acquisitions and retention efforts as part of Direct Energy's business model. Upon enrollment of new customers, DEB mails a confirmation letter detailing the terms and conditions of the contract as part of its "Welcome Kit" to our new customers.

Regarding customer inquiries and complaints:

Normal customer service hours are Monday – Friday, 8 AM – 5PM, Eastern Standard Time. When customer concerns are directed to Direct Energy Business, issues are researched and responded to quickly and courteously by the Customer Relations department. Once the factors involved in the issues are established, contact with the customer is made in an attempt to reach an amicable resolution by a Customer Relations Representative. If a customer needs additional assistance, Direct Energy Business's Customer Relations Representative will inform the Supervisor of Customer Relations, who will assist with the customer inquiry. 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, DEB informs customers that PUCO Staff is available to mediate complaints.

Exhibit B-3 Disclosure of Liabilities and Investigations

In the interest of full disclosure, Direct Energy Business, LLC has been the subject of a regulatory proceeding with the California ISO.

In August 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 a contracting partner, San Diego Gas & Electric, to adequately report load meter data for the April 27 – May 28, 2007 trading days. Strategic Energy identified this error and promptly self-reported it to the CAISO; however, pursuant to the CAISO's tariff, which is approved by the Federal Energy Regulatory Commission ("FERC"), a penalty is mandatory. Strategic Energy worked with its Wholesale Compliance team to develop procedures to prevent future occurrences of this nature.

**Exhibit C-1
Annual Reports**

Please see the previous two annual reports for DEB, LLC's ultimate parent company, Centrica plc.

2015: <https://www.centrica.com/investors/financial-reporting/2015-annual-report>

2014: http://www.centrica.com/files/reports/2014ar/Centrica_AR2014_Annual_Report.pdf

Exhibit C-2
SEC Filings

Direct Energy Business, LLC is an indirect wholly owned subsidiary of Centrica plc. Centrica plc is headquartered in Windsor, UK. As a foreign entity, Centrica is not subject to SEC jurisdiction, and thus does not have SEC filings.

Original
Direct Energy Business, LLC

**Exhibit C-3
Financial Statements**

Please see attached for Direct Energy Business, LLC's parent company Centrica plc's Summary Financial Statements for 2015 and 2014.

Group Income Statement

Year ended 31 December	Notes	2015			2014		
		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
Group revenue	4(b)	27,971	-	27,971	29,408	-	29,408
Cost of sales before exceptional items and certain re-measurements	5	(23,734)	-	(23,734)	(25,043)	-	(25,043)
Re-measurement of energy contracts	7	-	118	118	-	(1,134)	(1,134)
Cost of sales	5	(23,734)	118	(23,618)	(25,043)	(1,134)	(26,177)
Gross profit		4,237	118	4,355	4,365	(1,134)	3,231
Operating costs before exceptional items	5	(3,039)	-	(3,039)	(2,903)	-	(2,903)
Exceptional items – impairments	7	-	(2,268)	(2,268)	-	(1,938)	(1,938)
Exceptional items – onerous provisions	7	-	(90)	(90)	-	-	-
Exceptional items – gains on disposals	7	-	-	-	-	341	341
Operating costs	5	(3,039)	(2,358)	(5,397)	(2,903)	(1,597)	(4,500)
Share of profits of joint ventures and associates, net of interest and taxation	5, 7	200	(13)	187	108	26	132
Group operating loss	4(b)	1,398	(2,255)	(857)	1,568	(2,705)	(1,137)
Financing costs	8	(334)	-	(334)	(318)	-	(318)
Investment income	6	55	-	55	52	-	52
Net finance cost		(279)	-	(279)	(266)	-	(266)
Loss before taxation		1,119	(2,255)	(1,136)	1,302	(2,705)	(1,403)
Taxation on loss	7, 8	(286)	538	252	(375)	773	398
Loss for the year		833	(1,717)	(884)	927	(1,932)	(1,005)
Attributable to:							
Owners of the parent		863	(1,610)	(747)	903	(1,915)	(1,012)
Non-controlling interests		(30)	(107)	(137)	24	(17)	7
Earnings per ordinary share				Pence			Pence
Basic	10			(14.9)			(20.2)
Diluted	10			(14.9)			(20.2)
Interim dividend paid per ordinary share	11			3.57			5.10
Final dividend proposed per ordinary share	11			8.43			8.40

The notes on pages 92 to 168 form part of these Financial Statements.

Group Statement of Comprehensive Income

Year ended 31 December	Notes	2015 £m	2014 £m
Loss for the year		(884)	(1,005)
Other comprehensive income/(loss):			
Items that will be or have been recycled to the Group Income Statement:			
Gains on revaluation of available-for-sale securities, net of taxation	S4	5	4
Net gains/(losses) on cash flow hedges	S4	20	(44)
Transferred to income and expense on cash flow hedges	S4	(12)	46
Transferred to assets and liabilities on cash flow hedges	S4	7	6
Taxation on cash flow hedges	S4	(6)	(1)
		9	7
Exchange differences on translation of foreign operations		(256)	(165)
Share of other comprehensive income/(loss) of joint ventures and associates, net of taxation	S4	3	(15)
		(239)	(169)
Items that will not be recycled to the Group Income Statement:			
Net actuarial losses on defined benefit pension schemes	S4	(321)	(83)
Exchange gain on translation of actuarial reserve	S4	3	-
Taxation on net actuarial losses on defined benefit pension schemes	S4	50	18
		(268)	(65)
Reversal of revaluation reserve, net of taxation and exchange differences	S4	-	(10)
Share of other comprehensive (loss)/income of joint ventures and associates, net of taxation	S4	(8)	21
Other comprehensive loss net of taxation		(515)	(223)
Total comprehensive loss for the year		(1,399)	(1,228)
Attributable to:			
Owners of the parent		(1,227)	(1,234)
Non-controlling interests	S10	(172)	6

Group Statement of Changes in Equity

	Share capital (note 26) £m	Share premium £m	Retained earnings £m	Other equity (note S4) £m	Total £m	Non-controlling interests (note S10) £m	Total equity £m
1 January 2014	321	931	4,255	(315)	5,192	65	5,257
Total comprehensive (loss)/income	-	-	(1,012)	(222)	(1,234)	6	(1,228)
Employee share schemes	-	-	-	71	71	-	71
Purchase of treasury shares	-	-	(2)	(420)	(422)	-	(422)
Cancellations of shares held in treasury	(10)	-	(549)	559	-	-	-
Investment by non-controlling interests	-	-	-	-	-	283	283
Distribution paid to non-controlling interests	-	-	-	-	-	(18)	(18)
Dividends paid to equity holders (note 11)	-	-	(867)	-	(867)	-	(867)
Taxation on share-based payments	-	-	-	(5)	(5)	-	(5)
31 December 2014	311	931	1,825	(332)	2,735	336	3,071
Total comprehensive loss	-	-	(747)	(480)	(1,227)	(172)	(1,399)
Employee share schemes	-	-	2	58	60	-	60
Share dividend	6	204	-	-	210	-	210
Dividends paid to equity holders (note 11)	-	-	(598)	-	(598)	-	(598)
Taxation on share-based payments	-	-	-	(2)	(2)	-	(2)
31 December 2015	317	1,135	482	(756)	1,178	164	1,342

The notes on pages 92 to 168 form part of these Financial Statements.

Group Balance Sheet

31 December	Notes	2015 £m	2014 £m
Non-current assets			
Property, plant and equipment	13	4,629	6,377
Interests in joint ventures and associates	14	1,839	2,395
Other intangible assets	15	1,775	1,991
Goodwill	15	2,049	2,609
Deferred tax assets	16	497	354
Trade and other receivables	17	61	87
Derivative financial instruments	19	440	313
Retirement benefit assets	22(a)	91	185
Securities	24	233	263
		11,614	14,574
Current assets			
Trade and other receivables	17	4,905	6,226
Inventories	18	395	555
Derivative financial instruments	19	936	617
Current tax assets		126	88
Securities	24	11	11
Cash and cash equivalents	24	560	621
		7,233	8,118
Assets of disposal groups classified as held for sale	12(b)	13	-
		7,246	8,118
Total assets		18,860	22,692
Current liabilities			
Derivative financial instruments	19	(1,460)	(1,565)
Trade and other payables	20	(5,034)	(5,667)
Current tax liabilities		(389)	(348)
Provisions for other liabilities and charges	21	(396)	(395)
Financial liabilities	24	(475)	(1,635)
		(7,754)	(9,610)
Liabilities of disposal groups classified as held for sale	12(b)	(46)	-
		(7,800)	(9,610)
Non-current liabilities			
Deferred tax liabilities	16	(98)	(663)
Derivative financial instruments	19	(508)	(588)
Trade and other payables	20	(70)	(83)
Provisions for other liabilities and charges	21	(2,839)	(3,203)
Retirement benefit obligations	22(a)	(210)	(123)
Financial liabilities	24	(5,993)	(5,351)
		(9,718)	(10,011)
Total liabilities		(17,518)	(19,621)
Net assets		1,342	3,071
Share capital	25	317	311
Share premium		1,135	931
Retained earnings		482	1,825
Other equity	24	(756)	(332)
Total shareholders' equity		1,178	2,735
Non-controlling interests	S10	164	336
Total shareholders' equity and non-controlling interests		1,342	3,071

The Financial Statements on pages 88 to 168, of which the notes on pages 92 to 168 form part, were approved and authorised for issue by the Board of Directors on 18 February 2016 and were signed below on its behalf by:

Iain Conn
Chief Executive

Jeff Bell
Group Chief Financial Officer

Group Cash Flow Statement

Year ended 31 December	Notes	2018 £m	2017 £m
Group operating loss including share of results of joint ventures and associates		(857)	(1,137)
Less share of profit of joint ventures and associates, net of interest and taxation	6	(187)	(132)
Group operating loss before share of results of joint ventures and associates		(1,044)	(1,269)
Add back/(deduct):			
Depreciation, amortisation, write-downs and impairments		3,482	3,288
Profit on disposals		(14)	(372)
Decrease in provisions		(2)	(37)
Defined benefit pension service cost and contributions		(131)	(83)
Employee share scheme costs		45	39
Unrealised (gains)/losses arising from re-measurement of energy contracts		(12)	1,160
Operating cash flows before movements in working capital		2,324	2,726
Decrease in inventories		138	4
Decrease/(increase) in trade and other receivables		769	(631)
Decrease in trade and other payables		(604)	(50)
Operating cash flows before payments relating to taxes, interest and exceptional charges		2,627	2,049
Taxes paid	9(c)	(349)	(707)
Payments relating to exceptional charges		(81)	(125)
Net cash flow from operating activities		2,197	1,217
Purchase of businesses		(79)	(131)
Sale of businesses		8	658
Purchase of property, plant and equipment and intangible assets	4(f)	(970)	(1,456)
Sale of property, plant and equipment and intangible assets		9	17
Investments in joint ventures and associates		(13)	(26)
Dividends received from joint ventures and associates	14(a)	180	138
Repayments of loans to, and disposal of investments in, joint ventures and associates		190	109
Interest received		38	35
Sale of securities	24(c)	26	5
Net cash flow from investing activities		(611)	(651)
Issue and surrender of ordinary share capital for share awards		28	32
Payments for own shares	54	(11)	(7)
Purchase of treasury shares under share repurchase programme		-	(422)
Investment by non-controlling interests	510	-	119
Distribution to non-controlling interests	510	-	(18)
Financing interest paid		(311)	(296)
Repayment of borrowings and finance leases	24(c)	(1,650)	(518)
Cash received from borrowings, net of linked deposit	24(c)	1,000	1,311
Equity dividends paid		(387)	(864)
Net cash flow from financing activities		(1,331)	(663)
Net increase/(decrease) in cash and cash equivalents		255	(97)
Cash and cash equivalents at 1 January		621	719
Effect of foreign exchange rate changes		(16)	(1)
Cash and cash equivalents at 31 December		660	621
Included in the following line of the Group Balance Sheet:			
Cash and cash equivalents	24(c)	660	621

The notes on pages 92 to 188 form part of these Financial Statements.

92
FINANCIAL STATEMENTS

GROUP INCOME STATEMENT

Year ended 31 December	Notes	2014			2013		
		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
Group revenue	4(b)	29,408	-	29,408	26,571	-	26,571
Cost of sales before exceptional items and certain re-measurements	5	(25,043)	-	(25,043)	(21,464)	-	(21,464)
Exceptional items – onerous provision	7	-	-	-	-	(125)	(125)
Re-measurement of energy contracts	7	-	(1,134)	(1,134)	-	413	413
Cost of sales	5	(25,043)	(1,134)	(26,177)	(21,464)	288	(21,176)
Gross profit		4,365	(1,134)	3,231	5,107	288	5,395
Operating costs before exceptional items	5	(2,903)	-	(2,903)	(2,735)	-	(2,735)
Exceptional items – impairments	7	-	(1,938)	(1,938)	-	(939)	(939)
Exceptional items – gains on disposals	7	-	341	341	-	-	-
Operating costs	5	(2,903)	(1,597)	(4,500)	(2,735)	(939)	(3,674)
Share of profits of joint ventures and associates, net of interest and taxation	8, 7	106	26	132	146	25	171
Group operating (loss)/profit	4(c)	1,568	(2,705)	(1,137)	2,518	(626)	1,892
Financing costs	8	(318)	-	(318)	(297)	-	(297)
Investment income	8	52	-	52	54	-	54
Net finance cost		(266)	-	(266)	(243)	-	(243)
(Loss)/profit before taxation		1,302	(2,705)	(1,403)	2,275	(626)	1,649
Taxation on (loss)/profit	1, 9	(375)	773	398	(942)	243	(699)
(Loss)/profit for the year		927	(1,932)	(1,005)	1,333	(383)	950
Attributable to:							
Owners of the parent		903	(1,915)	(1,012)	1,333	(383)	950
Non-controlling interests		24	(17)	7	-	-	-
Earnings per ordinary share				Pence			Pence
Basic	10			(20.2)			18.4
Diluted	10			(20.2)			18.3
Interim dividend paid per ordinary share	11			5.10			4.92
Final dividend proposed per ordinary share	11			8.40			12.08

The notes on pages 96 to 165 form part of these Financial Statements.

GROUP STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December	Notes	2014 £m	2013 £m
(Loss)/profit for the year		(1,005)	950
Other comprehensive income/(loss):			
Items that will be or have been recycled to the Group Income Statement:			
Gains on revaluation of available-for-sale securities, net of taxation	S4	4	3
Net losses on cash flow hedges	S4	(44)	(25)
Transferred to income and expense on cash flow hedges	S4	46	34
Transferred to assets and liabilities on cash flow hedges	S4	6	-
Taxation on cash flow hedges	S4	(1)	(1)
		7	8
Exchange differences on translation of foreign operations		(165)	(217)
Share of other comprehensive (loss)/income of joint ventures and associates, net of taxation	S4	(15)	18
		(169)	(188)
Items that will not be recycled to the Group Income Statement:			
Net actuarial losses on defined benefit pension schemes	S4	(83)	(179)
Taxation on net actuarial losses on defined benefit pension schemes	S4	18	31
		(65)	(148)
Reversal of revaluation reserve, net of taxation and exchange differences	S4	(10)	(17)
Share of other comprehensive income/(loss) of joint ventures and associates, net of taxation	S4	21	(15)
Other comprehensive loss net of taxation		(223)	(368)
Total comprehensive (loss)/income for the year		(1,228)	582
Attributable to:			
Owners of the parent		(1,234)	590
Non-controlling interests		6	(8)

GROUP STATEMENT OF CHANGES IN EQUITY

	Share capital (note 25) £m	Share premium £m	Retained earnings £m	Other equity (note S4) £m	Total £m	Non-controlling interests (note S10) £m	Total equity £m
1 January 2013	321	929	4,186	491	5,927	-	5,927
Total comprehensive income/(loss)	-	-	950	(360)	590	(8)	582
Employee share schemes	-	2	(15)	70	57	-	57
Purchase of treasury shares	-	-	(2)	(500)	(502)	-	(502)
Amounts arising on acquisition	-	-	-	-	-	81	81
Distribution paid to non-controlling interests	-	-	-	-	-	(8)	(8)
Dividends paid to equity holders (note 11)	-	-	(864)	-	(864)	-	(864)
Taxation on share-based payments	-	-	-	(16)	(16)	-	(16)
31 December 2013	321	931	4,255	(315)	5,192	65	5,257
Total comprehensive (loss)/income	-	-	(1,012)	(222)	(1,234)	6	(1,228)
Employee share schemes	-	-	-	71	71	-	71
Purchase of treasury shares	-	-	(2)	(420)	(422)	-	(422)
Cancellations of shares held in treasury	(10)	-	(549)	559	-	-	-
Investment by non-controlling interests	-	-	-	-	-	283	283
Distribution paid to non-controlling interests	-	-	-	-	-	(18)	(18)
Dividends paid to equity holders (note 11)	-	-	(867)	-	(867)	-	(867)
Taxation on share-based payments	-	-	-	(5)	(5)	-	(5)
31 December 2014	311	931	1,825	(332)	2,735	336	3,071

The notes on pages 96 to 165 form part of these Financial Statements.

94
FINANCIAL STATEMENTS

GROUP BALANCE SHEET

At December	Notes	2014 £m	2013 £m
Non-current assets			
Property, plant and equipment	13	6,377	7,446
Interests in joint ventures and associates	14	2,395	2,658
Other intangible assets	15	1,991	1,905
Goodwill	15	2,609	2,819
Deferred tax assets	16	354	105
Trade and other receivables	17	87	150
Derivative financial instruments	19	313	227
Retirement benefit assets	22	185	205
Securities	24	263	202
		14,574	15,717
Current assets			
Trade and other receivables	17	6,226	5,446
Inventories	18	555	530
Derivative financial instruments	19	617	573
Current tax assets		88	151
Securities	24	11	9
Cash and cash equivalents	24	621	719
		8,118	7,428
Assets of disposal groups classified as held for sale		-	301
		8,118	7,729
Total assets		22,692	23,446
Current liabilities			
Derivative financial instruments	19	(1,565)	(506)
Trade and other payables	20	(5,667)	(5,630)
Current tax liabilities		(348)	(645)
Provisions for other liabilities and charges	21	(395)	(258)
Bank overdrafts, loans and other borrowings	24	(1,635)	(859)
		(9,610)	(7,898)
Liabilities of disposal groups classified as held for sale		-	(99)
		(9,610)	(7,997)
Non-current liabilities			
Deferred tax liabilities	16	(663)	(1,426)
Derivative financial instruments	19	(588)	(431)
Trade and other payables	20	(83)	(64)
Provisions for other liabilities and charges	21	(3,203)	(2,934)
Retirement benefit obligations	22	(123)	(165)
Bank overdrafts, loans and other borrowings	24	(5,351)	(5,172)
		(10,011)	(10,192)
Total liabilities		(19,621)	(18,189)
Net assets		3,071	5,257
Share capital	25	311	321
Share premium		931	931
Retained earnings		1,825	4,255
Other equity	24	(332)	(315)
Total shareholders' equity		2,735	5,192
Non-controlling interests	210	336	65
Total shareholders' equity and non-controlling interests		3,071	5,257

The Financial Statements on pages 92 to 165, of which the notes on pages 96 to 165 form part, were approved and authorised for issue by the Board of Directors on 19 February 2015 and were signed below on its behalf by:

Iain Conn
Chief Executive

GROUP CASH FLOW STATEMENT

Year ended 31 December	Notes	2014 £m	2013 £m
Group operating (loss)/profit including share of results of joint ventures and associates		(1,137)	1,892
Less share of profit of joint ventures and associates, net of interest and taxation	6	(132)	(171)
Group operating (loss)/profit before share of results of joint ventures and associates		(1,269)	1,721
Add back/(deduct):			
Depreciation, amortisation, write-downs and impairments		3,288	2,319
Profit on disposals		(372)	(21)
(Decrease)/increase in provisions		(37)	162
Defined benefit pension service cost and contributions		(83)	(87)
Employee share scheme costs		39	43
Unrealised losses/(gains) arising from re-measurement of energy contracts		1,160	(400)
Operating cash flows before movements in working capital		2,726	3,737
Decrease in inventories		4	78
Increase in trade and other receivables ⁽ⁱ⁾		(631)	(456)
(Decrease)/increase in trade and other payables ⁽ⁱ⁾		(50)	697
Operating cash flows before payments relating to taxes, interest and exceptional charges		2,049	4,056
Taxes paid	9(a)	(707)	(892)
Payments relating to exceptional charges		(125)	(224)
Net cash flow from operating activities		1,217	2,940
Purchase of businesses		(131)	(1,115)
Sale of businesses		658	140
Purchase of property, plant and equipment and intangible assets	4(f)	(1,456)	(1,615)
Sale of property, plant and equipment and intangible assets		17	17
Investments in joint ventures and associates		(26)	(51)
Dividends received from joint ventures and associates	14(a)	138	193
Repayments of loans to, and disposal of investments in, joint ventures and associates		109	59
Interest received		35	29
Sale/(purchase) of securities	24(c)	5	(8)
Net cash flow from investing activities		(651)	(2,351)
Issue and surrender of ordinary share capital for share awards, net of payments for own shares		25	20
Purchase of treasury shares under share repurchase programme		(422)	(502)
Investment by non-controlling interests	S10	119	-
Distribution to non-controlling interests	S10	(18)	(8)
Financing interest paid		(296)	(248)
Repayment of borrowings	24(c)	(518)	(400)
Cash received from borrowings, net of linked deposit	24(c)	1,311	1,209
Equity dividends paid		(864)	(862)
Net cash flow from financing activities		(663)	(791)
Net decrease in cash and cash equivalents		(97)	(202)
Cash and cash equivalents at 1 January		719	931
Effect of foreign exchange rate changes		(1)	(10)
Cash and cash equivalents at 31 December		621	719
Included in the following line of the Group Balance Sheet:			
Cash and cash equivalents	24(c)	621	719

(i) Includes net outflow of £840 million of cash in 2014 and net inflow of £500 million in 2013. See note 24(c).

The notes on pages 96 to 165 form part of these Financial Statements.

Exhibit C-4
Financial Arrangements

Please see attached agreements for Columbus Southern Power & Ohio Power Company, Duke Energy Corporation, Dayton Power and Light and First Energy Corp on behalf of Ohio Edison Company, Toledo Edison and Cleveland Electric Illuminating.

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Exhibit C-5
Projected Financial Forecast – 2 Years
Ohio / Electric

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**Exhibit C-6
Credit Rating**

Direct Energy Business, LLC's is a fully owned subsidiary of Centrica, plc's. As such, Direct Energy Business, LLC relies on the credit rating of our parent company,

As evidenced in Exhibit C-7 "Credit Report", which is also summarized in the table below, Centrica, plc maintains a long term credit rating of Baa1 with Moody's, and an A- with Fitch and is rated as having a "Stable" outlook by both Rating Agency..

Agency Credit Ratings:

Rating Agency	Long Term Rating	Outlook	Short Term Rating
Moody's	Baa1	Stable	P-2
S&P	BBB+	Negative	A-2
Fitch	A-	Stable	F2

**Exhibit C-7
Credit Report**

Please find attached a recent credit report for Direct Energy Business, LLC's ultimate parent company, Centrica plc from "creditriskmonitor". This report provides data from the leading credit organizations.



Centrica PLC

Phone: +44 1753494000

Millstream Maidenhead Road
WINDSOR, SL4 5GD United KingdomTicker: CNA

Latest Financial Statements as of 12/31/2015

Business Summary

Centrica plc is an integrated energy company. The Company operates through three segments: International Downstream, International Upstream and Centrica Storage. It offers Hive Active Heating 2, which is an advancement of its smart thermostat. The International Downstream segment includes the operations of British Gas, Direct Energy and Bord Gais Energy. Through British Gas Residential, it supplies gas and electricity to residential customers in the United Kingdom. Through Direct Energy, it provides residential energy supply, residential and business services and business energy supply. The International Upstream segment consists of the operations of Centrica Energy, which is engaged in production, processing, trading and optimization of gas and oil. The Centrica Storage segment includes the operations of Centrica Storage Limited, which provides gas storage services in the United Kingdom. Its brands include British Gas, Centrica Storage, Direct Energy, Dyno and Hive.

Employees: 38,848 (as of 12/31/2015)

Credit Scores

FRISK® Score	7	7/8/2016
Probability of bankruptcy range: 0.34% - 0.55%		
Z" Score	-0.44 (Fiscal Danger)	12/31/2015

Auditor Information

Last Audit: 12/31/2015
Auditors: PricewaterhouseCoopers LLP
Opinion: Unqualified

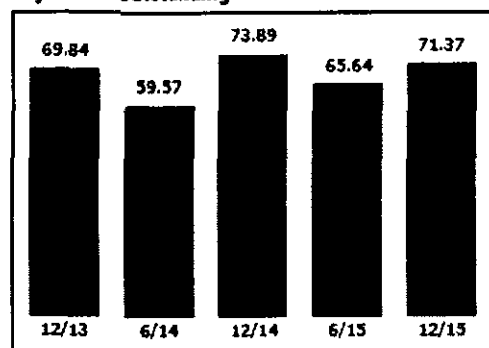
Agency Credit Ratings

Rating Agency	Long Term Rating	Outlook	Short Term Rating	Watch
Moody's	Baa1	Stable	P-2	OFF
S&P	BBB+	Negative	A-2	
Fitch	A-	Stable	F2	

DBT Index

3/2016	4/2016	5/2016
<u>8</u>	<u>9</u>	<u>8</u>

(Includes DBT Indexes from Subsidiaries)

Days Sales Outstanding**Fourth Quarter and Year-to-Date Results (all values in British Pounds)**

Sales for the 6 months ended 12/31/2015 decreased 8.35% to 12.52 billion from last year's comparable period amount of 13.66 billion. Sales for the 12 months ended 12/31/2015 decreased 4.89% to 27.97 billion from 29.41 billion for the same period last year.

Gross profit margin decreased 10.96% for the period to 1.86 billion (14.86% of revenues) from 2.09 billion (15.29% of revenues) for the same period last year. Gross profit margin decreased 2.93% for the year-to-date period to 4.24 billion (15.15% of revenues) from 4.37 billion (14.84% of revenues) for the comparable 12 month period last year.

Operating income for the period decreased 1.95% to (2.20) billion compared with operating income of (2.16) billion for the same period last year. Operating income for the year-to-date period increased 24.63% to (857.00) million compared with operating income of (1.14) billion for the equivalent 12 months last year.

Net loss for the period increased 16.31% to (1.80) billion compared with net loss of (1.55) billion for the same period last year. Net loss for the year-to-date period decreased 26.19% to (747.00) million compared with net loss of (1.01) billion for the equivalent 12 months last year.

Net cash from operating activities was 2.20 billion for the 12 month period, compared to net cash from operating activities of 1.22 billion for last year's comparable period.

Working capital at 12/31/2015 of (554.00) million increased 62.87% from the prior year end's balance of (1.49) billion.

Inventories decreased by 160.00 million for the year-to-date period, compared to a 25.00 million increase in the prior year's comparable period.

Accounts payable decreased by 633.00 million for the year-to-date period, compared to a 37.00 million increase in the prior year's comparable period.

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Friday, July 08, 2016

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**Exhibit C-8
Bankruptcy Information**

Over the past two years, Direct Energy Business, LLC has not sought financial reorganization, protection from creditors or had any other form of bankruptcy filing .

**Exhibit C-9
Merger Information**

There have been no changes since the previous renewal that was submitted in 2014.

**Exhibit C-10
Corporate Structure**

Please see attached for a graphical depiction of the organization structure of Direct Energy Business, LLC ("DEB") and the affiliated companies reporting structure.

As depicted in the graphical structure, the ultimate parent company of DEB is Centrica plc, that is domiciled in England and Wales. Direct Energy Marketing Inc. is the North American parent of Direct Energy Services, LLC and Energy America, LL, which is the wholesale trading partner of DEB.

Direct Energy Services, LLC is the parent company of Direct Energy Business, LLC; Gateway Energy Services Corporation; Energetix DE, LLC; NYSEG Solutions, LLC and Direct Energy Source, LLC.

Direct Energy Business, LLC is the parent company of Direct Energy Business Marketing, LLC.

Direct Energy Business Marketing, LLC is the parent company of Direct Energy Small Business, LLC.

In addition, DEB is affiliated with Bounce Energy, Inc.; Bounce Energy NY, LLC; Bounce Energy PA, LLC; First Choice Power Special Purpose, LP; Direct Energy, LP; CPL Retail Energy, LP; and WTU Retail Energy, LP through our North American parent company Direct Energy Marketing, Inc.

U.S. Operations – As of JANUARY 1, 2016 – YEAR OPEN

Chart has been redacted

1 INDEX OF BUSINESS

ROYAL SERVICES

INTERNATIONAL

U.S.

RECT ENERGY
HOLDINGS
INC
(DELAWARE)
B

ing shares.
ess modeling.

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Exhibit D-1
Operations

Direct Energy Business, LLC, part of the Direct Energy family, has operational backing with one of DE's affiliates to maximize efficiency in providing high quality service to customers. Direct Energy maintains a 24-hour operation for buying and selling in both Retail and Wholesale markets. Energy America, LLC is the wholesale trading affiliate of Direct Energy Services, LLC, US trading, has the contractual relationships with outside parties and partners to provide energy supply to end use customers. Direct Energy Business has the ability to purchase and sell power from the wholesale market on an hourly , daily, weekly and monthly basis. After buying or selling the power, Direct Energy Business then schedules the energy with the Control Areas. This process entails buying and scheduling transmission and ancillary services and properly creating and submitting NERC tags (via OATI software) to the Control Areas. Our Retail and Wholesale schedules are confirmed with the Control Areas to ensure flow prior to start and end of the schedule for verification of flow.

Exhibit D-2
Operations Expertise

Based on recent organizational changes at the end of 2013, the supply and trading responsibilities are now part of Direct Energy Business. The current President of Direct Energy Business is John Schultz, who is located in our Iselin, New Jersey office. Mr. Schultz has 20 years of experience in the energy industry and has held various positions in the field including natural gas and electricity trading and operations, commercial and industrial sales and energy infrastructure development. Head o

His team for natural gas is led by David Brast, SVP, North American Power & Gas, and Steve Dixon, Head of North American Sales.

David joined the company in August 2013. He is an experienced energy professional who previously held a role as Senior Vice President of Business Segments for NRG Energy. He has in excess of 20 years' experience specializing in risk management, power and gas trading and commercial operations. He has a Bachelor's degree in Accounting and Finance from Texas A&M University.

Steve is currently Head of North American Sales for Direct Energy Business. In this role, he is responsible for leading all aspects in developing a best in class customer facing sales team .

Exhibit D-3
Key Technical Personnel

John Schultz, President – Direct Energy Business
John.schultz@directenergy.com
(732) 750-6197

Mr. Schultz has in excess of 20 years of experience in the energy industry and has held various positions in the field including natural gas and electricity trading and operations, commercial and industrial sales and energy infrastructure development. Mr. Schultz was previously the Senior Vice President of Hess Energy Marketing, LLC and has since been promoted to President of Direct Energy Business, LLC ("DEB").

Mr. Schultz is a graduate of Penn State University and has attended executive development programs at both the Fuqua School of Business at Duke University and Harvard Business School.

Steve Dixon, SVP, North American Sales – Direct Energy Business
Steve.dixon@directenergy.com
(732) 750-6240

Steve is currently SVP of North American Sales for Direct Energy Business. In this role, he is responsible for leading all aspects of developing a best in class customer-facing sales team.

Steve joined DEB as Head of the East Region Gas Operations in November 2013, and prior to that he was Vice President of Natural Gas Operations for Hess Corporation's Energy Marketing business. He joined Hess Corporation in 1998, after serving in positions at Resource Energy, Aquila Energy, and Phillips Petroleum Company (now ConocoPhillips). He has more than twenty seven years of experience in the energy industry in a variety of roles including operations, sales, marketing, and trading.

Steve is originally from Houston, TX and has a B.S. in Business Administration from Lyon College and a MBA from the Walton College at the University of Arkansas. He has also attended executive development programs at both Harvard Business School and Harvard Law School.

David Brast, SVP North American Power & Gas – Direct Energy Business
David.brast@directenergy.com
(713) 877-3642

David is the SVP of North American Power & Gas where his responsibility is overseeing retail supply, trading, asset optimization and power generation.

David joined the company in August 2013. He is an experienced energy professional who previously held a role as Senior Vice President of Business Segments for NRG Energy. He has more than 20 years of experience specializing in risk management, power and gas trading and commercial operations. He has a Bachelor's degree in Accounting and Finance from Texas A&M University.

Exhibit D-4

FERC Power Marketer License

Direct Energy Business, LLC maintains a current FERC Market Based Rate Tariff, which is under docket ER11-1850-000.