

NC
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Ohio

Public Utilities Commission

37

PUCO USE ONLY – Version 1.08 May 2016		
Date Received	Case Number	Certification Number
	18-822	GA-AGG

INITIAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS BROKERS /AGGREGATORS

Please type or print all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - 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.

This PDF form is designed so that you may directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

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

☐ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Greenwave Concepts, LLC
Address 3938 McKinney Ave. Suite 155-511, Dallas, TX 75204
Telephone No. 855-625-3205 Web site Address TruEnergy.net

A-3 Applicant information under which applicant will do business in Ohio:

Name Greenwave Concepts, LLC dba TruEnergy
Address 3938 McKinney Ave. Suite 155-511, Dallas, TX 75204
Web site Address TruEnergy.net Telephone No. 855-625-3205

A-4 List all names under which the applicant does business in North America:

TruEnergy

A-5 Contact person for regulatory or emergency matters:

Name Danny Jester Title President/CEO
Business Address 3938 McKinney Ave. Suite 155-511, Dallas, TX 75204
Telephone No. 855-625-3205 Fax No. 214-271-0142 Email Address licensing@truenergy.net

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 mm Date Processed 05/07/18

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

Name Danny Jester Title President/CEO
Business address 3938 McKinney Ave. Suite 155-511, Dallas, TX 75204
Telephone No. 855-625-3205 Fax No. 214-271-0142 Email Address customerservice@trueenergy.net⁺

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

Customer service address 3938 McKinney Ave. Suite 155-511, Dallas, TX 75204
Toll-Free Telephone No. 855-625-3205 Fax No. Email Address customerservice@trueenergy.net

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 INCORP SERVICES, INC Title Resident Agent
Business address 9435 WATERSTONE BLVD STE 140 , CINCINNATI, OH 45249
Telephone No. 800-246-2677 Fax No. 702-866-2689 Email Address

A-9 Applicant's federal employer identification number 26-4293128

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 checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" 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 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

☐ Dominion East 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

☐ Duke Energy 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

☐ 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	Upon licensure
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	Upon licensure
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	Upon licensure
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	Upon licensure

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 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.
- A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is 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 to be certified to provide (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 it is seeking to be certified to provide.

- 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 within the past five years.

☒ 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.

☒ 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 the applicant does not produce annual reports, the applicant should 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 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 current financial arrangements to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, 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 **NATURAL GAS 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 current 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 current 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.

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 functions.
- 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.

Applicant Signature and Title



Danny Jester - President, Greenwave Concepts, LLC

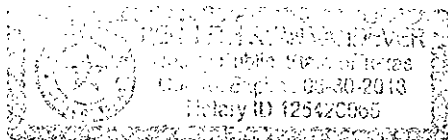
Sworn and subscribed before me this 23 day of April Month 2018 Year



Signature of official administering oath

Danny Jester - President

Print Name and Title



My commission expires on

June 30, 2018



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

Greenwave Concepts LLC)

for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No.

-

-GA-AGG

County of Dallas

State of Texas

Danny Jester

[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

President/CEO

Sworn and subscribed before me this

23

day of

April

Month

2018

Year

Kenneth Ryan Vandewer

Signature of Official Administering Oath

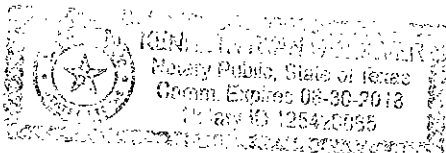
Danny Jester - President/CEO

Print Name and Title

Kenneth Ryan Vandewer - Notary Public

My commission expires on

June 30, 2018



(CRNGS Broker/Aggregator Ver. 1.08, Revised May 2016) Page 8 of 8

Exhibit A-14

Principal Officers, Directors, & Partners

PRINCIPAL OFFICERS, DIRECTORS, & PARTNERS

Name	Title	Address	Phone Number
Danny Jester	Sole Member President	3839 McKinney Ave Suite 155-511 Dallas, TX 75204	855-625-3205 licensing@trueenergy.net

Exhibit A-15

Company History

SECTION I. Company Background

Greenwave Concepts, LLC (hereinafter "Applicant") was organized in February 2009 to provide energy brokerage and consulting services to residential, commercial, industrial, and governmental clients. Applicant's clients range from small businesses and residential households, to commercial and industrial businesses.

SECTION II. Description of Services

Applicant provides the following services:

- Electric brokerage services that address the energy needs of commercial, industrial, and government clients by negotiating directly with a network of suppliers to find the energy supply options that best address the client's needs.
- Advising residential, commercial, and industrial clients on the energy options available, including researching the best pricing options.
- Aggregating groups of clients, including cities, churches, neighborhood associations, or commercial and industrial companies to allow them to negotiate better pricing options and terms.

Exhibit A-16

Articles of Incorporation and Bylaws

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

FOR

GREENWAVE CONCEPTS LLC

This Company Agreement of GREENWAVE CONCEPTS LLC organized pursuant to applicable state law, is entered into and shall become effective as of the Effective Date by and among the Company and the persons executing this Agreement as Members. It is the Members express intention to create a limited liability company in accordance with the Act, as currently written or subsequently amended or redrafted. Therefore, all provisions of this document shall be construed consistent with the afore described intent of the Members. Accordingly, in consideration of the conditions contained herein, he/she/they agree as follows:

ARTICLE I

Company Formation

- 1.1 **FORMATION.** The Members hereby form a Limited Liability Company ("Company") subject to the provisions of state law as currently in effect as of this date. Articles of Organization shall be filed with the Secretary of State.
- 1.2 **REGISTERED OFFICE AND AGENT.** The location and name of the registered agent shall be as stated in the Articles of Organization.
- 1.3 **TERM.** The Company shall continue for a perpetual period.
 - (a) Members whose capital interest as defined in Article 2.2 exceeds 50 percent vote for dissolution; or
 - (b) Any event which makes it unlawful for the business of the Company to be carried on by the Members; or
 - (c) The death, resignation, expulsion, bankruptcy, retirement of a Member or the occurrence of any other event that terminates the continued membership of a Member of the Company; or
 - (d) Any other event causing dissolution of this Limited Liability Company under applicable state laws.

- 1.4 **CONTINUANCE OF COMPANY.** Notwithstanding the provisions of ARTICLE 1.3, in the event of an occurrence described in ARTICLE 1.3(c), if there are at least two remaining Members, said remaining Members shall have the right to continue the business of the Company. Such right can be exercised only by the unanimous vote of the remaining Members within ninety (90) days after the occurrence of an event described in ARTICLE 1.3(c). If not so exercised, the right of the Members to continue the business of the Company shall expire.
- 1.5 **BUSINESS PURPOSE.** The Company shall conduct any and all lawful business deemed appropriate to execute the company's objectives.
- 1.6 **PRINCIPAL PLACE OF BUSINESS.** The location of the principal place of business of the Company shall be as stated in the Articles of Organization or at a location as the Members select.
- 1.7 **THE MEMBERS.** The name and place of residence of each member are listed below at Certification of Members. Members are the owners of this company.
- 1.8 **ADMISSION OF ADDITIONAL MEMBERS.** Except as otherwise expressly provided in the Agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the Company without the prior unanimous written consent of the Members.

ARTICLE II

Capital Contributions

- 2.1 **INITIAL CONTRIBUTIONS.** The Members initially shall contribute to the Company capital and the company shall keep record of the amount each contributed.
- 2.2 **ADDITIONAL CONTRIBUTIONS.** Except as provided in ARTICLE 6.2, no Member shall be obligated to make any additional contribution to the Company's capital.

ARTICLE III

Profits, Losses and Distributions

- 3.1 **PROFITS/LOSSES.** For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members in proportion to each Member's relative capital interest in the Company, and as amended from time to time in accordance with Treasury Regulation 1.704-1.
- 3.2 **DISTRIBUTIONS.** The Members shall determine and distribute available funds annually or at more frequent intervals as they see fit. Available funds, as referred to herein, shall

mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Managers. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1.704-1(b)(2)(ii)(b)(2). To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1.704-1(b)(2)(ii)(d).

ARTICLE IV

Management

- 4.1 **MANAGEMENT OF THE BUSINESS.** Members holding a majority of the capital interests in the Company may elect Managers as the Members determine. Managers listed in the Articles of Organization, if any, will serve as the Managers of this company.
- 4.2 **MEMBERS.** Members shall take part in the operation of the Company's affairs.
- 4.3 **POWERS OF MANAGERS.** The Managers, as authorized by Members, will make decisions as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of their management powers, the Managers are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.
- 4.4 **NOMINEE.** Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Managers may designate. The Managers shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.
- 4.5 **COMPANY INFORMATION.** Upon request, the Managers shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Manager's possession regarding the Company or its activities. The exercise of the rights contained in this ARTICLE 4.6 shall be at the requesting Member's expense.

- 4.6 **EXCULPATION.** Any act or omission of the Managers, the effect of which may cause or result in loss or damage to the Company or the Members if done in good faith to promote the best interests of the Company, shall not subject the Managers to any liability to the Members.
- 4.7 **INDEMNIFICATION.** The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Members determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.
- 4.8 **RECORDS.** The Managers shall cause the Company to keep at its principal place of business or at another location agreeable by the Members, the following:
- (a) a current list in alphabetical order of the full name and the last known street address of each Member;
 - (b) a copy of the Certificate of Formation and the Company Operating Agreement and all amendments;
 - (c) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;
 - (d) copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V

Compensation

- 5.1 **MANAGEMENT FEE.** Any Manager rendering services to the Company shall be entitled to compensation commensurate with the value of such services.

- 5.2 **REIMBURSEMENT.** The Company shall reimburse the Managers or Members for all direct out-of-pocket expenses incurred by them in managing the Company.

ARTICLE VI

Bookkeeping

- 6.1 **BOOKS.** The Managers shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business or at another location agreeable by the Members. Such books shall be kept on such method of accounting as the Managers shall select. The company's accounting period shall be the calendar year.
- 6.2 **MEMBER'S ACCOUNTS.** The Managers shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and shall consist of his initial capital contribution increased by:
- (a) any additional capital contribution made by him/her;
 - (b) credit balances transferred from his distribution account to his capital account; and decreased by:
 - (a) distributions to him/her in reduction of Company capital;
 - (b) the Member's share of Company losses if charged to his/her capital account.
- 6.3 **REPORTS.** The Managers shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII

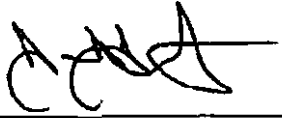
Transfers

- 7.1 **ASSIGNMENT.** If at any time a Member proposes to sell, assign or otherwise dispose of all or any part of his interest in the Company, such Member shall first make a written offer to sell such interest to the other Members at a price determined by mutual agreement. If such other Members decline or fail to elect such interest within thirty (30) days, and if the sale or assignment is made and the Members fail to approve this sale or assignment unanimously then, pursuant to the state law, the purchaser or assignee shall have no right to participate in the management of the business and affairs of the Company. The purchaser or assignee shall only be entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled.

CERTIFICATION OF MEMBERS

The undersigned hereby agree, acknowledge and certify to adopt this Operating Agreement.

Signed this 19th day of February, 2009.

A handwritten signature in black ink, appearing to read 'Danny Jester', written over a horizontal line.

Danny Jester

Member

3523 McKinney Avenue Suite 511

Dallas, Texas 75204

Certification Application for Aggregators/Brokers
The Public Utilities Commission of Ohio

Application for:
Greenwave Concepts, LLC

Exhibit A-17

Secretary of State

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

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show GREENWAVE CONCEPTS LLC, a Texas For Profit Limited Liability Company, Registration Number 2275788, filed on March 7, 2014, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 24th day of June, A.D. 2015.*

Jon Husted

Ohio Secretary of State

Validation Number: 201517540360

Exhibit B-1

Jurisdictions of Operations

Jurisdictions of Operations

State	Licenses	
	Electric	Gas
Illinois	14-0169	Yes
Maryland	IR-3561	
Massachusetts	EB-392	---
New Jersey	EA-0348, PA-0174	EA-0348, PA-0174
New York	Yes	Yes
Ohio	15-1103E(1)	
Pennsylvania	A-2015-2500810	A-2015-2498798
Texas	Yes	---

Exhibit B-2

Experience & Plans

SECTION I. Description of Applicant's Business Plan

Applicant provides direct advice and energy brokerage services to a variety of different clients, including small businesses, large commercial and industrial companies, chain and multi-location businesses, schools and non-profit institutions, and cities and municipalities. Applicant also works with groups of businesses or organizations to negotiate competitive pricing. Applicant offers a variety of pricing options, including fixed and indexed options, that suit a client's energy needs.

Applicant does not take title to the electricity, and only engages in arms-length negotiations with potential suppliers to secure the lowest competitive bids.

Exhibit B-3

Summary of Experience

SECTION I. Summary of Experience

Applicant has more than nine years' experience providing energy brokerage and aggregation services, including contracting with customers to combine electric or natural gas load and representing customers in the purchase of retail electric and natural gas services. Applicant provides leading-edge market analysis and rate negotiations for a variety of different clients, including small businesses, commercial and industrial businesses, cities and municipalities, and governmental institutions.

Exhibit B-4

Disclosure of Liabilities and Investigations

SECTION I. Disclosure of Liabilities and Investigations

Applicant is not subject to any pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matters 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.

Exhibit D-1

Operations

OPERATIONS

Applicant's operations include the following functions:

- Electric brokerage services that address the energy needs of commercial, industrial, and government clients by negotiating directly with a network of suppliers to find the energy supply options that best address the client's needs.
- Advising residential, commercial, and industrial clients on the energy options available, including researching the best pricing options.
- Aggregating groups of clients, including cities, churches, neighborhood associations, or commercial and industrial companies to allow them to negotiate better pricing options and terms.

Exhibit D-2

Operations Expertise

Danny Jester

President/CEO, TruEnergy

SUMMARY

Danny Jester has over twenty years of experience creating, building, and managing companies. He uses a hands-on style of management, operationally focused, with an emphasis on the processes, the technology, and the checks and balances to build scalable businesses. He is the Founder and President of TruEnergy, one of the country's largest privately-held commercial electricity brokers. He is the Co-Founder of The Garage, a Business Accelerator Program, located in Dallas, Texas, that focuses on providing mentorship and access to capital to start-up and growing companies. Mr. Jester holds a BBA in Accounting and Finance from Texas A&M University.

AREAS OF EXPERTISE

- Operational Management
- Business Creation/Development
- Capital Acquisition/Exit Strategy
- Customer Acquisition & Penetration
- Complex Contract Negotiations
- Financial & Profit Analysis
- Account Relationship Management
- P&L Management and Reporting
- International Project Outsourcing

PROFESSIONAL EXPERIENCE

February 2009 – Present

Founder/CEO/President

Greenwave Concepts, LLC (DBA TruEnergy)

TruEnergy is a privately held energy broker and consulting firm representing many of the country's largest Retail Electricity Providers. Our management team leads a highly trained group of expert Energy Consultants that have brought in thousands of dollars in savings for commercial & industrial energy users, while adding millions in contract value to the balance sheets of US and globally based energy providers.

Business Creation, Market Penetration, Process Development

- Established supplier agreements and preferred relationships with many of the country's largest and most reputable Retail Electricity Suppliers.
- Developed internal software, systems, and processes to acquire and manage commercial electricity clients.
- Expanded and grown customer base to include almost 4,000 commercial clients of all sizes across 7 states including small businesses, large commercial and industrial corporations, chains, cities, governmental agencies and schools.
- Continues to expand and obtain licenses in new deregulated energy markets.

April 2004 – July 2009

Founder/Managing Partner

Debit Resources, LLC

Developed the first processor neutral Enhanced Service Provider platform for the purpose of providing customized voice-enabled payment applications for the Debit/Credit Payments industry.

Danny Jester

Market Creation, Penetration, and Exit

- Identified target clients through industry contacts, networking events, trade shows, and referrals including banks and payment processors that were being underserved by existing providers in a unique market niche.
- Negotiated with C-Level executives to implement channel partner strategies with client base that allowed for revenue/profit participation, converting a cost center into a lucrative profit center for clients.
- Expanded customer base from one BIN on a single processor to over 300 BINs across a portfolio of some of the largest providers serving the market including First Data Corp, RBS/Lynk and MetaBank, representing over 10 million user accounts.
- Negotiated multi-year carrier contracts with domestic and international telecommunications companies that supported the underlying transport infrastructure of the voice and data communications.
- Successfully negotiated the sale of the proprietary assets of the Company to a strategic client.

July 2006 – March 2009

Founder/Managing Partner

SwitchLease, LLC

SwitchLease, LLC was created as a facilities-based provider of hosted switching solutions targeting the wholesale carrier marketplace. The Company developed proprietary routing, rating, reporting and billing software to enable Tier 2 and Tier 3 wholesale carriers to buy and sell domestic and international origination and termination.

Market Development and Exit

- Expanded international customer base to include over 100 hosted switch customers representing millions of minutes per month of wholesale carrier traffic through channel development and distributor programs.
- Established and negotiated multi-million dollar bilateral wholesale carrier agreements with Tier 2 and Tier 3 international carriers in LATAM, Europe, and Asia.
- Successfully negotiated the sale of the proprietary assets of the Company to a Tier 2 wholesale carrier.

January 2000 – May 2004

Founder/President

Nuava Networks, LP

Founded Nuava Networks, LP as a facilities-based provider of wholesale carrier services, prepaid calling card services, unified messaging and conferencing services.

Business Creation, Development, and Exit

- Created company vision, business and marketing plan, vendor selection and negotiation of hardware and software, as well as pricing and rate negotiations with vendors and carriers.
- Established and negotiated bilateral multi-million dollar wholesale carrier agreements with most of the largest Tier 1 international carriers including AT&T, Level3, Qwest, Primus and Worldcom.

Danny Jester

- Established and negotiated international carrier agreements in Mexico with Protel, Telmex, Alestra and Marcatel. Established POPs (Points of Presence) in multiple cities throughout Mexico and LATAM region to provide pricing efficiencies for the transport of voice traffic (minutes) from USA to international destinations.
- Expanded the capacity and volume of minutes from less than a million minutes per month to over 40 million minutes per month of prepaid and wholesale international termination traffic.
- Established a nationwide network of Agents and Distributors of prepaid calling cards.
- Early adopter of VOIP technologies for transport and interconnection of wholesale termination routes.
- Successful exit included selling wholesale assets to equity partner in Mexico while maintaining proprietary software and switching facilities that would be rolled up as part of the founding of Debit Resources, LLC.

February 1996 – January 2000

Founder/President

Network Global Communications, Inc.

Founded Network Global Communications, Inc. as a non-facilities based provider of telecom services for hotels, pay phones, and casetas (calling centers) from Mexico to the United States.

- Traveled extensively throughout rural Mexico to establish a network of Agents to provide collect calls, international callback, and prepaid calling card services to casetas, payphones and hotel operators.
- Established strategic bilateral origination and termination agreements with Mexico-based carriers including Protel, Avantel, Telmex and Bestel. The operations of Network Globalcom were rolled up as part of the founding of Nuava Networks, LP.

EDUCATION

Texas A&M University; College Station, Texas

BBA in Accounting and Finance 1994

White Oak High School; Longview, Texas

Valedictorian 1989

Exhibit D-3

Key Technical Personnel

Certification Application for Aggregators/Brokers
The Public Utilities Commission of Ohio

Application for:
Greenwave Concepts, LLC

Name	Title	Address	Phone Number
Danny Jester	Sole Member President	3839 McKinney Ave Suite 155-511 Dallas, TX 75204	855-625-3205 licensing@trueenergy.net