

July 26, 2018

FILE

**Via FedEx**

Public Utilities Commission of Ohio  
Docketing Division  
180 East Broad Street  
Columbus, OH 43215-3793

Re: **CRNGS Renewal Certification Application**  
**Current PUCO Cert. # 08-136G (4)**  
**Original CRS Case # 08-0638-GA-CRS**

Pursuant to Ohio Administrative Code Rule 4901:1-27-09, Spark Energy Gas, LLC is submitting its Competitive Retail Natural Gas Renewal Application.

The Forecasted Financial Statement is filed under seal for protective treatment.

As required, an original and three copies are submitted.

Should you have any questions, please do not hesitate to contact me at [mleclerc@sparkenergy.com](mailto:mleclerc@sparkenergy.com) or at 207-890-4094.

Sincerely,



Muriel LeClerc  
Regulatory Specialist

RECEIVED-DOCKETING DIV  
2018 AUG -1 PM 2:57  
PUCO

12140 Wickchester Ln, Suite 100, Houston, TX 77079

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 AM Date Processed AUG 01 2018



# Public Utilities Commission

PUCO USE ONLY – Version 1.08 May 2016		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		08 -0638 - GA-CRS

## RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

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 renew its certificate as: (check all that apply)

☐ Retail Natural Gas Aggregator    ☐ Retail Natural Gas Broker    ☒ Retail Natural Gas Marketer

#### A-2 Applicant information:

Legal Name                      Spark Energy Gas, LLC  
Address                          12140 Wickchester Ln., Suite 100 Houston, TX 77079  
  
Telephone No.                832-333-7019                      Web site Address            www.sparkenergy.com  
  
Current PUCO Certificate No.    08-136G(4)                      Effective Dates            September 8, 2016 to September 8, 2018

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

Name                              Spark Energy Gas, LLC  
Address                          12140 Wickchester Ln., Suite 100 Houston, TX 77079  
  
Web site Address            www.sparkenergy.com                      Telephone No.            713-977-5634

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

Spark Energy Gas, LLC

#### A-5 Contact person for regulatory or emergency matters:

Name                              Karen White                              Title            Regulatory Counsel  
  
Business Address            12140 Wickchester Ln., Suite 100 Houston, TX 77079  
  
Telephone No.            571-259-1257                      Fax No.    281-833-4886                      Email Address            kwhite@sparkenergy.com

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

Name April Lusk Title Consumer Affairs  
Business address 12140 Wickchester Ln., Suite 100 Houston, TX 77079  
Telephone No. 832-333-7019 Fax No. 832-320-2979 Email Address regulatory@sparkenergy.com

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

Customer service address 12140 Wickchester Ln., Suite 100 Houston, TX 77079  
Toll-Free Telephone No. 877-547-7275 Fax No. 877-374-8007 Email Address customercare@sparkenergy.com

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

Name James Stapleton Title General Manager  
Business address 8044 Montgomery Road, Suite 700 Cincinnati, 45236, Ohio  
Telephone No. 513-792-2200 Fax No. 513-792-2222 Email Address customercare@sparkenergy.com

**A-9 Applicant's federal employer identification number 76-0668204**

**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 checked="" type="checkbox"/> Residential	Beginning Date of Service	2011	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	2009	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	2009	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	2009	End Date

☒ Dominion East Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	2011	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	2009	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	2009	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	2009	End Date

☒ Duke Energy Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	5-3-2017	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	5-3-2017	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	5-3-2017	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	5-3-2017	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 type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date	
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	September 2020
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	September 2020

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,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

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

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

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

☐ No ☒ Yes

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

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

☒ No ☐ Yes

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

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.  
(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 conduct competitive retail natural gas service (CRNGS) 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 **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 within the two most recent years preceding the application.

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

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

  
Applicant Signature and Title

Vice President, General Counsel

Sworn and subscribed before me this 26th

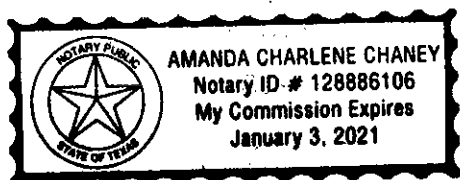
day of July

Month 2018

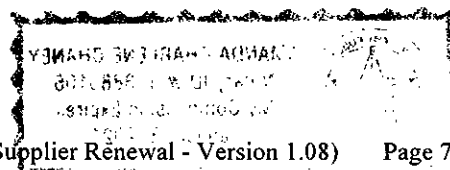
Year

  
Signature of official administering oath

Amanda Charlene Chaney  
Legal Assistant  
Print Name and Title



My commission expires on January 3, 2021







# The Public Utilities Commission of Ohio

## Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of )

Spark Energy Gas, LLC )

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

Case No. 08 -0638 -GA-CRS

County of Harris  
State of TX

Gil Melman

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

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

Affiant Signature & Title

*[Signature]*

Vice President, General Counsel

Sworn and subscribed before me this

26th

day of

July

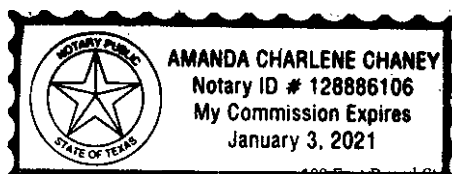
Month

2018

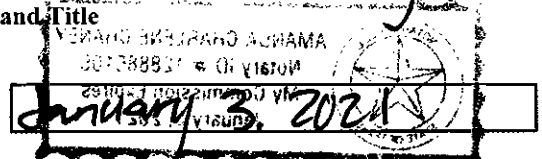
Year

*[Signature]*  
Signature of Official Administering Oath

*Amanda Charlene Chaney LA*  
Print Name and Title



My commission expires on



(CRNGS Supplier Renewal) - Version 1.08

Page 8 of 8

**Exhibit A-14: Principal Officers, Directors, & Partners**

<b>Name</b>	<b>Title</b>	<b>Address</b>	<b>Telephone</b>
Nathan G. Kroeker	President, Chief Executive Officer	12140 Wickchester Ln., Ste. 100 Houston, TX 77079	281-833-4153
Gil Melman	Vice President, General Counsel	12140 Wickchester Ln., Ste. 100 Houston, TX 77079	281-833-4154
Jason Garrett	Executive Vice President	12140 Wickchester Ln., Ste. 100 Houston, TX 77079	832-200-3735
Robert Lane	Chief Financial Officer	12140 Wickchester Ln., Ste. 100 Houston, TX 77079	832-217-1860

12140 Wickchester Ln., Ste. 100 Houston, TX 77079

### **Exhibit A-15: Company History and Corporate Structure**

Spark Energy Gas, LLC markets natural gas to residential, commercial, and industrial customers in 14 different states across 31 utilities.

Spark Energy Gas, LLC is headquartered in Houston, Texas and has approximately 200 employees. Since 2002, Spark Energy Gas, LLC has been a provider of retail natural gas; in 2003, Spark Energy, LLC began offering retail electricity products.



**Exhibit A-16: Articles of Incorporation and Bylaws**

Corporations Section  
P.O.Box 13697  
Austin, Texas 78711-3697



Nandita Berry  
Secretary of State

## Office of the Secretary of State

### CERTIFICATE OF CONVERSION

The undersigned, as Secretary of State of Texas, hereby certifies that a filing instrument for

Spark Energy Gas, LP  
File Number: 14567110

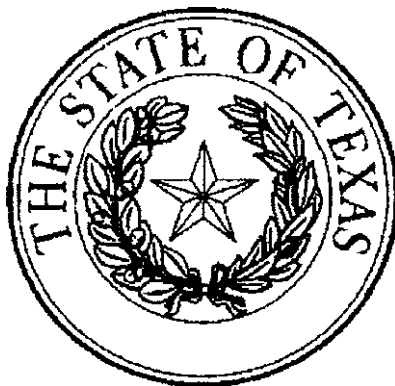
Converting it to

SPARK ENERGY GAS, LLC  
File Number: 801995548

has been received in this office and has been found to conform to law. ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing the acceptance and filing of the conversion on the date shown below.

Dated: 05/21/2014

Effective: 05/21/2014



*NANDITA BERRY*

Nandita Berry  
Secretary of State

*Come visit us on the internet at <http://www.sos.state.tx.us/>*

Phone: (512) 463-5555  
Prepared by: Virginia Tobias

Fax: (512) 463-5709  
TID: 10340

Dial: 7-1-1 for Relay Services  
Document: 545673950002

Form 642  
(Revised 05/11)

Return in duplicate to:  
Secretary of State  
P.O. Box 13697  
Austin, TX 78711-3697  
512 463-5555  
FAX: 512 463-5709  
Filing Fee: See instructions



This space reserved for office  
use.

**Certificate of Conversion  
of a  
Limited Partnership Converting  
to a  
Limited Liability Company**

**Converting Entity Information**

The name of the converting limited partnership is:  
Spark Energy Gas, LP

The jurisdiction of formation of the limited partnership is: Texas

The date of formation of the limited partnership is: 1/17/2001

The file number, if any, issued to the limited partnership by the secretary of state is: 14567110

**Converted Entity Information**

The limited partnership named above is converting to a limited liability company. The name of the limited liability company is:  
Spark Energy Gas, LLC

The limited liability company will be formed under the laws of: Texas

**Plan of Conversion**

☒ The plan of conversion is attached.

*If the plan of conversion is not attached, the following section must be completed.*

**Alternative Statements**

In lieu of providing the plan of conversion, the converting limited partnership certifies that:

1. A signed plan of conversion is on file at the principal place of business of the limited partnership, the converting entity. The address of the principal place of business of the limited partnership is:

\_\_\_\_\_  
Street or Mailing Address City State Country Zip Code

2. A signed plan of conversion will be on file after the conversion at the principal place of business of the limited liability company, the converted entity. The address of the principal place of business of the limited liability company is:

\_\_\_\_\_  
Street or Mailing Address City State Country Zip Code

3. A copy of the plan of conversion will be furnished on written request without cost by the converting entity before the conversion or by the converted entity after the conversion to any owner or member of the converting or converted entity.

### Certificate of Formation for the Converted Entity

If the converted entity is a Texas limited liability company, the certificate of formation of the Texas limited liability company must be attached to this certificate either as an attachment or exhibit to the plan of conversion, or as an attachment or exhibit to this certificate of conversion if the plan has not been attached to the certificate of conversion.

#### Approval of the Plan of Conversion

The plan of conversion has been approved as required by the laws of the jurisdiction of formation and the governing documents of the converting entity.

#### Effectiveness of Filing (Select either A, B, or C.)

A. ☒ This document becomes effective when the document is accepted and filed by the secretary of state.

B. ☐ This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: \_\_\_\_\_

C. ☐ This document takes effect upon the occurrence of the future event or fact, other than the passage of time. The 90<sup>th</sup> day after the date of signing is: \_\_\_\_\_

The following event or fact will cause the document to take effect in the manner described below:

\_\_\_\_\_  
\_\_\_\_\_

#### Tax Certificate

☒ Attached hereto is a certificate from the comptroller of public accounts that certifies that the converting entity is in good standing for purposes of conversion.

☐ In lieu of providing the tax certificate, the limited liability company as the converted entity is liable for the payment of any franchise taxes.

#### Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument. The undersigned certifies that the statements contained herein are true and correct, and that the person signing is authorized under the provisions of the Business Organizations Code to execute the filing instrument.

Date: May 20, 2014

Gil Melman on behalf of Spark Energy Gas, LP



Signature of authorized person (see instructions)

Gil Melman, Vice President/General Counsel

Printed or typed name of authorized person



**ACTION BY WRITTEN CONSENT OF PARTNERS  
OF SPARK ENERGY GAS, LP**

Pursuant to the authority contained in the Texas Business Organizations Code, the undersigned, being all of the partners of Spark Energy Gas, LP, (the "Partnership"), a Texas limited partnership, hereby take and adopt the following actions in writing on behalf of the Partnership:

**Approval of Conversion**

WHEREAS, the partners of the Partnership have determined it is in the best interests of the Partnership to convert the Partnership into a Texas limited liability company.

NOW, THEREFORE, BE IT RESOLVED, that the Plan of Conversion of this Partnership from a Texas limited partnership to a Texas limited liability company, substantially in the form attached hereto as Exhibit A and incorporated herein for all purposes, be and it hereby is adopted and approved.

FURTHER RESOLVED, that the General Partner of this Partnership be, and it hereby is, authorized and directed to take such action as is necessary or desirable to implement the Plan of Conversion, including the preparation, execution and filing of a Certificate of Conversion with the Secretary of State of the State of Texas.

FURTHER RESOLVED, that the General Partner be, and it hereby is, authorized and directed on behalf of this Partnership to retain appropriate attorneys and others and to pay such fees and expenses and to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, documents, instruments and other papers and to do or cause to be done all such acts and things, in the name and on behalf of this Partnership and under its seal or otherwise, as may be deemed necessary, appropriate or desirable to effectuate or carry out the purposes and intent of the foregoing resolutions.

The undersigned direct that this consent be filed with the records of the Partnership.

Date: May 10, 2014.

**GENERAL PARTNER:**

**SPARK ENERGY HOLDINGS, LLC,**  
a Texas limited liability company

By: 

Name: Gil Nelman

Title: Vice President + General Counsel

**LIMITED PARTNER:**

**SPARK ENERGY VENTURES, LLC,**  
a Texas limited liability company

By: 

Name: Gil Nelman

Title: Vice President + General Counsel

**EXHIBIT A**

**Plan of Conversion**

**PLAN OF CONVERSION  
OF  
SPARK ENERGY GAS, LP**

1. Adoption of Plan. SPARK ENERGY GAS, LP hereby adopts this plan of conversion in order to convert to a limited liability company named "SPARK ENERGY GAS, LLC."

2. Domestic Entities. The following are the domestic converting and converted entities that are a party to the conversion:

A. SPARK ENERGY GAS, LP, a Texas limited partnership (the "Converting Entity"); and

B. SPARK ENERGY GAS, LLC, a Texas limited liability company (the "Converted Entity").

3. Continuation of Existence. Upon the conversion, the Converting Entity shall continue in its existence in the organizational form of the Converted Entity, which shall be a Texas limited liability company organized under the Texas Business Organizations Code and all of the rights, privileges and powers of the Converting Entity, and all property, real, personal and mixed, and all debts due to the Converting Entity, as well as all other things and causes of action belonging to the Converting Entity, shall remain vested in the Converted Entity and shall be the property of the Converted Entity, and the title to any real property vested by deed or otherwise in the Converting Entity shall not revert or be in any way impaired by reason of this conversion; but all rights of creditors and all liens upon any property of the Converting Entity shall be preserved unimpaired, and all debts, liabilities and duties of the Converting Entity shall remain attached to the Converted Entity, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as a Converted Entity. The conversion of the Converting Entity into the Converted Entity shall not be deemed to affect any obligations or liabilities of the Converting Entity incurred prior to its conversion to the Converted Entity, or the personal liability of any person incurred prior to such conversion.

4. Conversion of Ownership Interests. Upon the conversion, the limited partnership interest and the general partnership interest of the Converting Entity shall be exchanged and converted into the limited liability company membership interests in the Converted Entity in the same ratio between the limited and general partners of the Converting Entity and with the same beneficial ownership rights as in the Converting Entity as more fully reflected in the Agreement of Limited Partnership of the Converted Entity.


5. Certificate of Formation. Attached hereto as Exhibit A is the Certificate of Formation of the Converted Entity.

6. Effective Date. The conversion will become effective upon the filing of the Certificate of Conversion with the Secretary of State of the State of Texas.

7. Tax Status. The Converted Entity shall be taxed as a partnership as provided under the U.S. Treasury Regulations, §301.7701-1 and §301.7701-2.

Dated: May 20, 2014.

SPARK ENERGY GAS, LP,  
a Texas limited partnership

By:   
Name: Gil Melman  
Title: Vice President & General Counsel

**EXHIBIT A**

**Certificate of Formation of Converted Entity**

**Form 205**  
**(Revised 05/11)**

Submit in duplicate to:  
Secretary of State  
P.O. Box 13697  
Austin, TX 78711-3697  
512 463-5555  
FAX: 512 463-5709  
Filing Fee: \$300



This space reserved for office use.

**Certificate of Formation**  
**Limited Liability Company**

**Article 1 – Entity Name and Type**

The filing entity being formed is a limited liability company. The name of the entity is:

SPARK ENERGY GAS, LLC

The name must contain the words "limited liability company," "limited company," or an abbreviation of one of these phrases.

**Article 2 – Registered Agent and Registered Office**

(See instructions. Select and complete either A or B and complete C.)

☒ A. The initial registered agent is an organization (cannot be entity named above) by the name of:

Corporation Services Company ("CSC")

OR

☐ B. The initial registered agent is an individual resident of the state whose name is set forth below:

First Name	MI	Last Name	Suffix
------------	----	-----------	--------

C. The business address of the registered agent and the registered office address is:

211 East 7th Street, Suite 620	Austin	TX	78701
Street Address	City	State	Zip Code

**Article 3—Governing Authority**

(Select and complete either A or B and provide the name and address of each governing person.)

☐ A. The limited liability company will have managers. The name and address of each initial manager are set forth below.

☒ B. The limited liability company will not have managers. The company will be governed by its members, and the name and address of each initial member are set forth below.

GOVERNING PERSON 1				
NAME (Enter the name of either an individual or an organization, but not both.)				
IF INDIVIDUAL				
First Name	MI	Last Name	Suffix	
OR				
IF ORGANIZATION				
SPARK ENERGY HOLDINGS, LLC				
Organization Name				
ADDRESS				
2105 CityWest Blvd, Suite 100	Houston	TX	USA	77042
Street or Mailing Address	City	State	Country	Zip Code

<b>GOVERNING PERSON 2</b>				
NAME (Enter the name of either an individual or an organization, but not both )				
IF INDIVIDUAL				
First Name	M.I.	Last Name	Suffix	
OR				
IF ORGANIZATION				
Organization Name				
ADDRESS				
Street or Mailing Address		City	State	Country Zip Code

<b>GOVERNING PERSON 3</b>				
NAME (Enter the name of either an individual or an organization, but not both )				
IF INDIVIDUAL				
First Name	M.I.	Last Name	Suffix	
OR				
IF ORGANIZATION				
Organization Name				
ADDRESS				
Street or Mailing Address		City	State	Country Zip Code

#### Article 4 – Purpose

The purpose for which the company is formed is for the transaction of any and all lawful purposes for which a limited liability company may be organized under the Texas Business Organizations Code.

#### Supplemental Provisions/Information

Text Area: [The attached addendum, if any, is incorporated herein by reference.]

This entity is being formed pursuant to a Plan of Conversion, wherein Spark Energy Gas, LP, a Texas limited partnership, filed with the Texas Secretary of State on January 17, 2001, whose principal place of business is 2105 CityWest Boulevard, Suite 100, Houston, Texas 77042, is requesting it be converted to Spark Energy Gas, LLC, a Texas limited liability company whose principal place of business will remain the same.



### Organizer

The name and address of the organizer:

Gil Melman, Vice President & General Counsel

Name

2105 CityWest Blvd., Suite 100

Street or Mailing Address

Houston

City

TX 77042

State Zip Code

### Effectiveness of Filing (Select either A, B, or C.)

- A. ☒ This document becomes effective when the document is filed by the secretary of state.
- B. ☐ This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: \_\_\_\_\_
- C. ☐ This document takes effect upon the occurrence of the future event or fact, other than the passage of time. The 90<sup>th</sup> day after the date of signing is: \_\_\_\_\_

The following event or fact will cause the document to take effect in the manner described below:

### Execution

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized to execute the filing instrument.

Date:

May 20, 2014



Signature of organizer

Gil Melman, Vice President & General Counsel

Printed or typed name of organizer

**Exhibit A-17: Secretary of State**



**Entity#:** 1489505  
**Filing Type:** FOREIGN LIMITED LIABILITY COMPANY  
**Original Filing Date:** 2004-15-09  
**Location:** --  
**Business Name:** SPARK ENERGY GAS, LLC  
  
**Status:** Active  
**Exp. Date:** -

## Agent/Registrant Information

CT CORPORATION SYSTEM  
4400 EASTON COMMONS WAY SUITE 125  
COLUMBUS OH 43219  
2017-01-06  
Active

## Filings

Filing Type	Date of Filing	Document ID
REGISTRATION OF FOREIGN LIMITED PARTNERSHIP	2004-15-09	200426502908
CORRECTION/FOREIGN LIMITED PARTNERSHIP	2007-10-05	200713100230
FOREIGN/DESIGNATED APPOINTMENT OF AGENT	2012-19-01	201202501288
CONVERSION WITHIN SOS RECORDS	2014-24-07	201420601889
REAL ESTATE TRUST/AGENT ADDRESS CHANGE	2016-10-11	201632602630
FOREIGN/DESIGNATED APPOINTMENT OF AGENT	2017-01-06	201715203366

## Prior Business Names

Prior Business Name	Effective Date
SPARK ENERGY GAS, LP	2014-24-07

### **Exhibit B-1: Jurisdictions of Operation**

<u>State</u>	<u>Utility</u>	<u>Commodity</u>	<u>Product Type</u>	<u>Entity Name</u>
AZ	SW GAS AZ	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
CA	Sand Diego Gas & Electric	Gas	Residential / Small Comm	Spark Energy Gas, LLC
CA	Southern California Edison	Gas	Residential / Small Comm	Spark Energy Gas, LLC
CA	Pacific Gas & Electric	Gas	Residential / Small Comm	Spark Energy Gas, LLC
CO	XCEL	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
CT	United Illuminating	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
CT	United Illuminating	Electricity	Residential / Small Comm	Spark Energy, LLC
CT	United Illuminating	Electricity	Residential / Small Comm	HIKO Energy, LLC
CT	United Illuminating	Electricity	Residential / Small Comm	Verde Energy USA, Inc
CT	United Illuminating	Electricity	Residential / Small Comm	Perigee Energy, LLC
CT	Connecticut Light and Power	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
CT	Connecticut Light and Power	Electricity	Residential / Small Comm	Spark Energy, LLC
CT	Connecticut Light and Power	Electricity	Residential / Small Comm	HIKO Energy, LLC
CT	Connecticut Light and Power	Electricity	Residential / Small Comm	Verde Energy USA, Inc
CT	Connecticut Light and Power	Electricity	Residential / Small Comm	Perigee Energy, LLC
CT	Connecticut Natural Gas	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
CT	Southern Connecticut Gas	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
CT	YANKEE	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
DC	Potomac Electric Power Company	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
DC	Potomac Electric Power Company	Electricity	Residential / Small Comm	Verde Energy USA DC, LLC
DE	Delmarva Power	Electricity	Residential / Small Comm	Spark Energy, LLC
FL	FCG	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
FL	FPU	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
FL	TECO	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
IL	Commonwealth Edison	Electricity	Residential / Small Comm	Oasis Power, LLC
IL	Commonwealth Edison	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
IL	Commonwealth Edison	Electricity	Residential / Small Comm	Spark Energy, LLC
IL	Commonwealth Edison	Electricity	Residential / Small Comm	HIKO Energy, LLC
IL	Commonwealth Edison	Electricity	Residential / Small Comm	Verde Energy USA Illinois, LLC
IL	NICOR	Gas	Residential / Small Comm	Spark Energy Gas, LLC
IL	Northshore Gas	Gas	Residential / Small Comm	Spark Energy Gas, LLC
IL	People's Gas	Gas	Residential / Small Comm	Spark Energy Gas, LLC
IN	CITIZENS GAS	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
IN	NIPSCO	Gas	Residential / Small Comm	Spark Energy Gas, LLC
MA	Eversource / NSTAR	Electricity	Residential / Small Comm	Oasis Power, LLC
MA	Eversource / NSTAR	Electricity	Residential / Small Comm	Provider Power MASS, LLC
MA	Eversource / NSTAR	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
MA	Eversource / NSTAR	Electricity	Residential / Small Comm	Spark Energy, LLC
MA	Eversource / NSTAR	Electricity	Residential / Small Comm	Verde Energy USA Massachusetts, LLC
MA	National Grid Mass	Electricity	Residential / Small Comm	Oasis Power, LLC
MA	National Grid Mass	Electricity	Residential / Small Comm	Provider Power MASS, LLC
MA	National Grid Mass	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
MA	National Grid Mass	Electricity	Residential / Small Comm	Verde Energy USA Massachusetts, LLC
MA	Western Mass	Electricity	Residential / Small Comm	Provider Power MASS, LLC
MA	Western Mass	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
MA	Western Mass	Electricity	Residential / Small Comm	Verde Energy USA Massachusetts, LLC
MA	Eversource / NSTAR	Gas	Residential / Small Comm	Spark Energy Gas, LLC
MA	Nantucket Electric	Electricity	Residential / Small Comm	Provider Power MASS, LLC
MA	Nantucket Electric	Electricity	Residential / Small Comm	Verde Energy USA Massachusetts, LLC
MA	Columbia Gas of Massachusetts	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
MA	Boston	Gas	Residential / Small Comm	Spark Energy Gas, LLC
MA	Colonial	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
MA	Essex	Gas	Commercial / Small Comm	Spark Energy Gas, LLC

MA	Fitchburg Gas & Electric	Electricity	Residential / Small Comm	Provider Power MASS, LLC
MD	Baltimore Gas & Electric	Electricity	Residential / Small Comm	Oasis Power, LLC
MD	Baltimore Gas & Electric	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
MD	Baltimore Gas & Electric	Electricity	Residential / Small Comm	Spark Energy, LLC
MD	Baltimore Gas & Electric	Electricity	Residential / Small Comm	HIKO Energy, LLC
MD	Baltimore Gas & Electric	Gas	Residential / Small Comm	Oasis Power, LLC
MD	Baltimore Gas & Electric	Gas	Residential / Small Comm	Major Energy Services, LLC
MD	Baltimore Gas & Electric	Gas	Residential / Small Comm	Spark Energy Gas, LLC
MD	Baltimore Gas & Electric	Gas	Residential / Small Comm	HIKO Energy, LLC
MD	Potomac Electric Power Company	Electricity	Residential / Small Comm	Oasis Power, LLC
MD	Potomac Electric Power Company	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
MD	Potomac Edison	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
MD	Potomac Edison	Electricity	Residential / Small Comm	HIKO Energy, LLC
MD	Delmarva Power	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
ME	Central Maine Power	Electricity	Residential / Small Comm	Electricity Maine, LLC
ME	Emera Maine	Electricity	Residential / Small Comm	Electricity Maine, LLC
MI	Consumers	Gas	Residential / Small Comm	Spark Energy Gas, LLC
NH	Public Service New Hampshire	Electricity	Residential / Small Comm	Electricity N.H., LLC
NH	Liberty Utilities	Electricity	Residential / Small Comm	Electricity N.H., LLC
NH	New Hampshire Electric Co-op	Electricity	Residential / Small Comm	Electricity N.H., LLC
NH	Unitil Energy Systems	Electricity	Residential / Small Comm	Electricity N.H., LLC
NJ	Public Service Enterprise Group	Electricity	Residential / Small Comm	Oasis Power, LLC
NJ	Public Service Enterprise Group	Electricity	Residential / Small Comm	Respond Power, LLC
NJ	Public Service Enterprise Group	Electricity	Residential / Small Comm	CenStar Energy Corp.
NJ	Public Service Enterprise Group	Electricity	Residential / Small Comm	Spark Energy, LLC
NJ	Public Service Enterprise Group	Electricity	Residential / Small Comm	HIKO Energy, LLC
NJ	Public Service Enterprise Group	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
NJ	Public Service Enterprise Group	Gas	Residential / Small Comm	Oasis Power, LLC
NJ	Public Service Enterprise Group	Gas	Residential / Small Comm	Major Energy Services, LLC
NJ	Public Service Enterprise Group	Gas	Residential / Small Comm	CenStar Energy Corp.
NJ	Public Service Enterprise Group	Gas	Residential / Small Comm	Spark Energy Gas, LLC
NJ	Public Service Enterprise Group	Gas	Residential / Small Comm	HIKO Energy, LLC
NJ	Public Service Enterprise Group	Gas	Residential / Small Comm	Verde Energy USA, Inc
NJ	Atlantic City Electric	Electricity	Residential / Small Comm	Respond Power, LLC
NJ	Atlantic City Electric	Electricity	Residential / Small Comm	HIKO Energy, LLC
NJ	Atlantic City Electric	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
NJ	JCP&L	Electricity	Residential / Small Comm	Respond Power, LLC
NJ	JCP&L	Electricity	Residential / Small Comm	HIKO Energy, LLC
NJ	JCP&L	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
NJ	New Jersey Natural Gas	Gas	Residential / Small Comm	Major Energy Services, LLC
NJ	New Jersey Natural Gas	Gas	Residential / Small Comm	HIKO Energy, LLC
NJ	New Jersey Natural Gas	Gas	Residential / Small Comm	Verde Energy USA, Inc
NJ	South Jersey Gas Company	Gas	Residential / Small Comm	Major Energy Services, LLC
NJ	South Jersey Gas Company	Gas	Residential / Small Comm	HIKO Energy, LLC
NJ	South Jersey Gas Company	Gas	Residential / Small Comm	Verde Energy USA, Inc
NV	SW GAS NV	Gas	Commercial / Small Comm	Spark Energy Gas, LLC
NY	Consolidated Edison	Electricity	Residential / Small Comm	Oasis Power, LLC

NY	Consolidated Edison	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
NY	Consolidated Edison	Electricity	Residential / Small Comm	CenStar Energy Corp.
NY	Consolidated Edison	Electricity	Residential / Small Comm	Spark Energy, LLC
NY	Consolidated Edison	Electricity	Residential / Small Comm	HIKO Energy, LLC
NY	Consolidated Edison	Electricity	Residential / Small Comm	Verde Energy USA New York, LLC
NY	Consolidated Edison	Gas	Residential / Small Comm	Oasis Power, LLC
NY	Consolidated Edison	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	Consolidated Edison	Gas	Residential / Small Comm	CenStar Energy Corp.
NY	Consolidated Edison	Gas	Residential / Small Comm	Spark Energy Gas, LLC
NY	Consolidated Edison	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	KEYSPAN NY	Gas	Residential / Small Comm	Oasis Power, LLC
NY	KEYSPAN NY	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	KEYSPAN NY	Gas	Residential / Small Comm	CenStar Energy Corp.
NY	KEYSPAN NY	Gas	Residential / Small Comm	Spark Energy Gas, LLC
NY	KEYSPAN NY	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	NGRID - NIMO	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
NY	NGRID - NIMO	Electricity	Residential / Small Comm	Spark Energy, LLC
NY	NGRID - NIMO	Electricity	Residential / Small Comm	HIKO Energy, LLC
NY	NGRID - NIMO	Electricity	Residential / Small Comm	Verde Energy USA New York, LLC
NY	New York State Electric & Gas	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
NY	New York State Electric & Gas	Electricity	Residential / Small Comm	CenStar Energy Corp.
NY	New York State Electric & Gas	Electricity	Residential / Small Comm	HIKO Energy, LLC
NY	New York State Electric & Gas	Electricity	Residential / Small Comm	Verde Energy USA New York, LLC
NY	Rochester Gas & Electric	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
NY	Rochester Gas & Electric	Electricity	Residential / Small Comm	CenStar Energy Corp.
NY	Rochester Gas & Electric	Electricity	Residential / Small Comm	HIKO Energy, LLC
NY	Rochester Gas & Electric	Electricity	Residential / Small Comm	Verde Energy USA New York, LLC
NY	KEYSPAN LI	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	KEYSPAN LI	Gas	Residential / Small Comm	CenStar Energy Corp.
NY	KEYSPAN LI	Gas	Residential / Small Comm	Spark Energy Gas, LLC
NY	KEYSPAN LI	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	Central Hudson	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
NY	Central Hudson	Electricity	Residential / Small Comm	HIKO Energy, LLC
NY	Central Hudson	Electricity	Residential / Small Comm	Verde Energy USA New York, LLC
NY	NGRID - NIMO	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	NGRID - NIMO	Gas	Residential / Small Comm	Spark Energy Gas, LLC
NY	NGRID - NIMO	Gas	Residential / Small Comm	Verde Energy USA New York, LLC
NY	New York State Electric & Gas	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	New York State Electric & Gas	Gas	Residential / Small Comm	CenStar Energy Corp.
NY	New York State Electric & Gas	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	Orange & Rockland	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
NY	Orange & Rockland	Electricity	Residential / Small Comm	CenStar Energy Corp.
NY	Orange & Rockland	Electricity	Residential / Small Comm	HIKO Energy, LLC
NY	Orange & Rockland	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	Orange & Rockland	Gas	Residential / Small Comm	CenStar Energy Corp.
NY	Orange & Rockland	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	Rochester Gas & Electric	Gas	Residential / Small Comm	Major Energy Services, LLC

NY	Rochester Gas & Electric	Gas	Residential / Small Comm	CenStar Energy Corp.
NY	Rochester Gas & Electric	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	Central Hudson	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	Central Hudson	Gas	Residential / Small Comm	HIKO Energy, LLC
NY	National Fuel	Gas	Residential / Small Comm	Major Energy Services, LLC
NY	National Fuel	Gas	Residential / Small Comm	HIKO Energy, LLC
OH	Duke	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
OH	Duke	Electricity	Residential / Small Comm	CenStar Energy Corp.
OH	Duke	Electricity	Residential / Small Comm	HIKO Energy, LLC
OH	Duke	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Duke	Gas	Residential / Small Comm	Major Energy Services, LLC
OH	Duke	Gas	Residential / Small Comm	CenStar Energy Corp.
OH	Duke	Gas	Residential / Small Comm	HIKO Energy, LLC
OH	Duke	Gas	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Cleveland Illuminating	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
OH	Cleveland Illuminating	Electricity	Residential / Small Comm	CenStar Energy Corp.
OH	Cleveland Illuminating	Electricity	Residential / Small Comm	HIKO Energy, LLC
OH	Cleveland Illuminating	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Ohio Edison	Electricity	Residential / Small Comm	CenStar Energy Corp.
OH	Ohio Edison	Electricity	Residential / Small Comm	HIKO Energy, LLC
OH	Ohio Edison	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Toledo Edison	Electricity	Residential / Small Comm	CenStar Energy Corp.
OH	Toledo Edison	Electricity	Residential / Small Comm	HIKO Energy, LLC
OH	Toledo Edison	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Dominion East Ohio	Gas	Residential / Small Comm	CenStar Energy Corp.
OH	Dominion East Ohio	Gas	Residential / Small Comm	Spark Energy Gas, LLC
OH	Dominion East Ohio	Gas	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Dayton Light and Power	Electricity	Residential / Small Comm	Major Energy Electric Services, LLC
OH	Dayton Light and Power	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Columbia Gas of Ohio	Gas	Residential / Small Comm	Spark Energy Gas, LLC
OH	Columbia Gas of Ohio	Gas	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Columbus Southern Power Ohio	Electricity	Residential / Small Comm	CenStar Energy Corp.
OH	Columbus Southern Power Ohio	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
OH	Ohio Power	Electricity	Residential / Small Comm	CenStar Energy Corp.
OH	Ohio Power	Electricity	Residential / Small Comm	Verde Energy USA Ohio, LLC
PA	Philadelphia Electric Company	Electricity	Residential / Small Comm	Oasis Power, LLC
PA	Philadelphia Electric Company	Electricity	Residential / Small Comm	Respond Power, LLC
PA	Philadelphia Electric Company	Electricity	Residential / Small Comm	Spark Energy, LLC
PA	Philadelphia Electric Company	Electricity	Residential / Small Comm	HIKO Energy, LLC
PA	Philadelphia Electric Company	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	Pennsylvania Power & Light	Electricity	Residential / Small Comm	Oasis Power, LLC
PA	Pennsylvania Power & Light	Electricity	Residential / Small Comm	Respond Power, LLC
PA	Pennsylvania Power & Light	Electricity	Residential / Small Comm	Spark Energy, LLC
PA	Pennsylvania Power & Light	Electricity	Residential / Small Comm	HIKO Energy, LLC
PA	Pennsylvania Power & Light	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	Philadelphia Electric Company	Gas	Residential / Small Comm	Oasis Power, LLC
PA	Philadelphia Electric Company	Gas	Residential / Small Comm	Major Energy Services, LLC



PA	Philadelphia Electric Company	Gas	Residential / Small Comm	HIKO Energy, LLC
PA	Philadelphia Electric Company	Gas	Residential / Small Comm	Verde Energy USA Pennsylvania, LLC
PA	West Penn Power	Electricity	Residential / Small Comm	Oasis Power, LLC
PA	West Penn Power	Electricity	Residential / Small Comm	Respond Power, LLC
PA	West Penn Power	Electricity	Residential / Small Comm	HIKO Energy, LLC
PA	West Penn Power	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	Duquesne Light	Electricity	Residential / Small Comm	Oasis Power, LLC
PA	Duquesne Light	Electricity	Residential / Small Comm	Respond Power, LLC
PA	Duquesne Light	Electricity	Residential / Small Comm	HIKO Energy, LLC
PA	Duquesne Light	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	Columbia Gas of Pennsylvania	Gas	Residential / Small Comm	Oasis Power, LLC
PA	Columbia Gas of Pennsylvania	Gas	Residential / Small Comm	Major Energy Services, LLC
PA	Columbia Gas of Pennsylvania	Gas	Residential / Small Comm	Verde Energy USA Pennsylvania, LLC
PA	Penelec	Electricity	Residential / Small Comm	Respond Power, LLC
PA	Penelec	Electricity	Residential / Small Comm	HIKO Energy, LLC
PA	Penelec	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	UGI Utilities	Gas	Residential / Small Comm	Major Energy Services, LLC
PA	UGI Utilities	Gas	Residential / Small Comm	HIKO Energy, LLC
PA	UGI Utilities	Gas	Residential / Small Comm	Verde Energy USA Pennsylvania, LLC
PA	Met-Ed	Electricity	Residential / Small Comm	Respond Power, LLC
PA	Met-Ed	Electricity	Residential / Small Comm	HIKO Energy, LLC
PA	Met-Ed	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	UGI Utilities - Penn	Gas	Residential / Small Comm	HIKO Energy, LLC
PA	UGI Utilities - Penn	Gas	Residential / Small Comm	Verde Energy USA Pennsylvania, LLC
PA	Peoples Gas	Gas	Residential / Small Comm	Oasis Power, LLC
PA	Peoples Gas	Gas	Residential / Small Comm	Verde Energy USA Pennsylvania, LLC
PA	Penn Power	Electricity	Residential / Small Comm	Respond Power, LLC
PA	Penn Power	Electricity	Residential / Small Comm	Verde Energy USA, Inc.
PA	UGI Central Penn Natural Gas	Gas	Residential / Small Comm	Verde Energy USA Pennsylvania, LLC
PA	National Fuel	Gas	Residential / Small Comm	Major Energy Services, LLC
TX	AEP Texas Central	Electricity	Residential / Small Comm	Spark Energy, LLC
TX	AEP Texas Central	Electricity	Residential / Small Comm	Verde Energy USA Texas, LLC
TX	AEP Texas North	Electricity	Residential / Small Comm	Spark Energy, LLC
TX	AEP Texas North	Electricity	Residential / Small Comm	Verde Energy USA Texas, LLC
TX	Centerpoint	Electricity	Residential / Small Comm	Spark Energy, LLC
TX	Centerpoint	Electricity	Residential / Small Comm	Verde Energy USA Texas, LLC
TX	ONCOR	Electricity	Residential / Small Comm	Spark Energy, LLC
TX	ONCOR	Electricity	Residential / Small Comm	Verde Energy USA Texas, LLC
TX	Texas New Mexico Power	Electricity	Residential / Small Comm	Spark Energy, LLC
TX	Texas New Mexico Power	Electricity	Residential / Small Comm	Verde Energy USA Texas, LLC

## **Exhibit B-2: Experience & Plans**

### *Experience*

Spark Energy Gas, LLC has been actively marketing gas since 2002. Currently, Spark has over 200 employees and is an active gas marketer that serves 14 states across 31 utilities. Service areas in each state for Spark Energy Gas, LLC and its affiliates can be found in *Exhibit B-1: Jurisdictions of Operation*.

### *Contracting with Customers/Providing Contracted Services*

Spark Energy Gas, LLC provides competitively-priced gas products, while complying with all applicable laws and rules set forth by the Public Utilities Commission of Ohio, to customers in Ohio as it does in other states. All terms and conditions of the contract (pricing, terms, rights to terminate, etc.) are clearly disclosed to the customer.

### *Providing Billing Statements*

Spark Energy Gas, LLC's billing services are provided through a third party, which manages the billing process for Spark's customers. Spark Energy Gas, LLC uses consolidated billing whenever possible unless the customer/product dictates that Spark Energy Gas, LLC bill for the energy charges separately. Any billing performed by Spark Energy Gas, LLC through a third party complies with the policies set forth by the PUCO.

### *Response to Customer Inquiries and Complaints*

Spark Energy Gas, LLC commits to maintaining a fully trained staff of representatives to fulfill the needs of our customers. Spark utilizes a toll-free number specifically for Ohio customers and that number is provided on Spark's website as well as the contract. Spark Energy Gas, LLC is prepared to comply with all sections of Chapter 4901:1-21-08 concerning customer complaint handling. Spark Energy Gas, LLC is highly proficient in accepting customer inquiries and responding to complaints and does so meet similar requirements in other markets.

### **Exhibit B-3: Summary of Experience**

#### *Experience*

Spark Energy Gas, LLC has been actively marketing gas since 2002. Currently, Spark has over 200 employees and is an active gas marketer that serves 14 states across 31 utilities.

Spark Energy Gas, LLC and its affiliates serve Residential and Commercial customers supplying a total of 18 million Btu of retail natural gas. Service areas in each state can be found in *Exhibit B-1: Jurisdictions of Operation*.

#### **Exhibit B-4: Disclosure of Liabilities and Investigations**

Spark Energy Gas, LLC does not have any existing, pending or past rulings, judgements, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the financial or operational status or ability to provide services we are certified to provide.

### **Exhibit B-5: Disclosure of Consumer Protection Violations**

State	Agency	Date	Status	Entity	Reference #	Description	Violation Document
NY	PSC	10-18	Complete (Settlement)	HIKO Energy, LLC	AOD 14- 069	Action on behalf of NY consumers alleging deceptive sales practices	March 28, 2018 – <a href="http://www.dpuc.state.ct.us/dockcurr.nsf/8e6fc37a54110e3e852576190052b64d/d4652303ae81e2618525825e0054453a?OpenDocument">http://www.dpuc.state.ct.us/dockcurr.nsf/8e6fc37a54110e3e852576190052b64d/d4652303ae81e2618525825e0054453a?OpenDocument</a>

### **Exhibit C-1: Annual Reports**

2017 Annual Report:

<http://ir.sparkenergy.com/static-files/34648e6a-3a5a-4c1b-89fd-b7c88d99c1ee>

2016 Annual Report:

<http://ir.sparkenergy.com/static-files/c48509fb-59f7-4e1e-a6fa-ed3dd70645d4>

### **Exhibit C-2: SEC Filings**

8-K:

<https://www.sec.gov/Archives/edgar/data/1606268/000160626818000041/a03092018form8-kre1q2018ea.htm>

10-K:

<https://www.sec.gov/Archives/edgar/data/1606268/000160626818000017/spke1231201710k.htm>

### **Exhibit C-3: Financial Statements**

2017 -10-K:

<https://www.sec.gov/Archives/edgar/data/1606268/000160626818000017/spke1231201710k.htm>

2016 -10-K:

<https://www.sec.gov/Archives/edgar/data/1606268/000160626817000012/spke1231201610k.htm>



### **Exhibit C-4: Financial Arrangements**

Wednesday, July 18, 2018

SPARK ENERGY GAS, LLC  
Attn: Muriel LeClerc  
12140 Wickchester Ln, Ste 100  
Houston, TX 77079

Re: Columbia Gas of Ohio Collateral Requirements

To Whom It May Concern:

SPARK ENERGY GAS, LLC has complied with Columbia Gas of Ohio's collateral requirements.

Sincerely,



Michele Caddell  
Director, Transportation Programs and Nominations

### **Exhibit C-5: Forecasted Financial Statements**

This information has been filed under separate cover to protect confidentiality.

**Exhibit C-6: Credit Rating**

**Disclaimer:** The software and information ("Services") accessed herein were developed exclusively at private expense, and are proprietary to Dun & Bradstreet, Inc., and its affiliates and subsidiaries (collectively, "D&B"), and may include copyrighted works, trade secrets, or other materials created by D&B at great effort and expense.

If the Customer accessing the Services is part of the executive, legislative or judicial branches of the U.S. Federal Government, the Services contained herein are a Commercial Item as that term is defined in FAR 2.101, and are comprised of Technical Data, Computer Software and Computer Software Documentation as those terms are defined in FAR 52.227-14(a) and DFAR 252.227-13.

Customer's rights to use the Services are as described in the government contract signed between D&B and the Government.

Under no circumstances will the Customer accessing the Services have greater rights in the Services provided hereunder than "Limited Rights" as that term is defined in FAR 52.227-14 (ALT II) and DFAR 252.227-7013(f) and "Restricted Rights" as that term is defined in FAR 52.227-14 (ALT III) and DFAR 252.227-7014(f), respectively.

## Live Report : SPARK ENERGY GAS, LLC

**D-U-N-S® Number:** 01-620-0607

**Trade Names:** (SUBSIDIARY OF SPARK ENERGY, INC., HOUSTON, TX) - SPARK ENERGY




**Endorsement/Billing Reference:** Fuelcocredit@nufuelco.com

D&B Address		Endorsement :
<b>Address</b>	12140 Wickchester Ln Ste 100 Houston, TX, US - 77079	Fuelcocredit@nufuelco.com
<b>Location Type</b>	Single (Subsidiary)	
<b>Web</b>	www.urslp.com	
<b>Phone</b>	713 977-5645	
<b>Fax</b>	713-977-7850	

## Company Summary

**Currency:** Shown in USD unless otherwise indicated 

### Score Bar

High Credit - Average		1,933.00	Average High Credit for payment experiences reported to D&B.
Financial Stress Score	↑	1486	Moderate Risk of severe financial stress.
Commercial Credit Score	↑	540	Low to Moderate Risk of severe payment delinquency.
PAYDEX®	↑	52	Paying 29 days past due
Commercial Credit Score Percentile	↑	76	Low to Moderate Risk of severe payment delinquency.
Financial Stress Score National Percentile	↑	55	Moderate Risk of severe financial stress.
D&B Viability Rating		5	  View More Details
Bankruptcy Found		No	
D&B Rating		1R3	1R indicates 10 or more Employees, Credit appraisal of 3 is fair

### Detailed Trade Risk Insight™

**Days Beyond Terms Past 3 Months**  
There is not sufficient reporting trading activity to generate 3 months Days Beyond Terms (a minimum of 3 trade experiences from at least 2 suppliers)

## Detailed Trade Risk Insight™

### Days Beyond Terms Past 3 Months

There is not sufficient reporting trading activity to generate 3 months Days Beyond Terms (a minimum of 3 trade experiences from at least 2 suppliers)

### Recent Derogatory Events

	May-18	Jun-18	Jul-18
Placed for Collection	-	-	-
Bad Debt Written Off	-	-	-

## D&B Viability Rating

**Viability Score: 4**

**5**

**Portfolio Comparison: 5**

**Data Depth Indicator: B**

**Company Profile: Z**

**Subsidiary**

## D&B Company Overview

This is a single (subsidiary) location

Chief Executive	WILLIAM KEITH MAXWELL III, CEO
Year Started	2001
Employees	100
Financing	SECURED
SIC	1311
Line of business	Crude petroleum/ natural gas production
NAICS	211120
History Status	CLEAR

## FirstRain Company News



- **DOE Grants NatGas Import, Export**  
2018-05-29T15:55:09 EST 3:55 PM-Natural Gas

Powered by FirstRain

## Public Filings

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	19	05/29/18

#### Corporate Linkage

This is a **Single (Subsidiary)** location

SPARK ENERGY GAS, LLC  
Houston, TX  
D-U-N-S® Number 01-620-0607

**The Parent Company is**  
SPARK ENERGY, INC.  
TX  
D-U-N-S® Number 07-941-7907

## Corporate Linkage

### Parent

Company	City, State	D-U-N-S® NUMBER
SPARK ENERGY, INC.	HOUSTON, TX	07-941-7907

### Affiliates (Domestic)

Company	City, State	D-U-N-S® NUMBER
MAJOR ENERGY SERVICES LLC	ORANGEBURG, NY	62-399-0764
SPARK ENERGY, LLC	HOUSTON, TX	03-759-7437
SPARK HOLDCO, LLC	HOUSTON, TX	07-982-9778
OASIS POWER, LLC	HOUSTON, TX	83-076-7682
CENSTAR ENERGY CORP	NEW ROCHELLE, NY	83-035-7377
RESPOND POWER LLC	ORANGEBURG, NY	82-746-8013

## Predictive Scores

Currency: Shown in USD unless otherwise indicated 

### D&B Viability Rating Summary

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months. The D&B Viability Rating is made up of 4 components:



**Viability Score**

Lowest Risk:1

Highest Risk:9

**Compared to All US Businesses within the D&B Database:**

- Level of Risk: **Low Risk**
- Businesses ranked 4 have a probability of becoming no longer viable: **5 %**
- Percentage of businesses ranked 4: **14 %**

- Across all US businesses, the average probability of becoming no longer viable: **14 %**

**5**

## Portfolio Comparison

Lowest Risk:1

Highest Risk:9

### Compared to All US Businesses within the same MODEL SEGMENT:

- Model Segment : **Established Trade Payments**
- Level of Risk: **Moderate Risk**
- Businesses ranked 5 within this model segment have a probability of becoming no longer viable: **5 %**
- Percentage of businesses ranked 5 with this model segment: **11 %**
- Within this model segment, the average probability of becoming no longer viable: **5 %**



### Data Depth Indicator

Predictive Data:A

Descriptive Data:G

#### Data Depth Indicator:

- ✓ Rich Firmographics
- ✓ Extensive Commercial Trading Activity
- ✓ Basic Financial Attributes

Greater data depth can increase the precision of the D&B Viability Rating assessment.



### Company Profile

### Subsidiary

### Credit Capacity Summary

This credit rating was assigned because of D&B's assessment of the company's creditworthiness. For more information, see the

D&B Rating Key

D&B Rating : **1R3**

Number of employees: **1R** indicates **10 or more** employees  
Composite credit appraisal: **3** is fair

The 1R and 2R ratings categories reflect company size based on the total number of employees for the business. They are assigned to business files that do not contain a current financial statement. In 1R and 2R Ratings, the 2, 3, or 4 creditworthiness indicator is based on analysis by D&B of public filings, trade payments, business age and other important factors. 2 is the highest Composite Credit Appraisal a company not supplying D&B with current financial information can receive.

Below is an overview of the company's rating history since 01-29-2005

Number of Employees Total:

100

#### D&B Rating

#### Date Applied

1R3 08-29-2016

-- 10-01-2015

1R3 10-03-2013

1R2 11-05-2012

4A2 01-19-2011

1R3 12-15-2009

3A4 09-11-2008

4A2 11-28-2007

1R2 02-15-2005

-- 01-29-2005

#### Payment Activity:

(based on 14 experiences)

#### Average High Credit:

1,933

#### Highest Credit:

5,000

#### Total Highest Credit:

6,950



## D&B Credit Limit Recommendation

Conservative credit Limit 85,000  
Aggressive credit Limit: 200,000

Risk category for this business : **LOW**

The Credit Limit Recommendation (CLR) is intended to serve as a directional benchmark for all businesses within the same line of business or industry, and is not calculated based on any individual business. Thus, the CLR is intended to help guide the credit limit decision, and must be balanced in combination with other elements which reflect the individual company's size, financial strength, payment history, and credit worthiness, all of which can be derived from D&B reports.

Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits. See Help for details.

## Financial Stress Class Summary

The Financial Stress Score predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.

The Financial Stress Class of 3 for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000), which is lower than the average of businesses in D & B's database

**Financial Stress Class : 3** (Lowest Risk:1; Highest Risk:5)

Moderately lower than average risk of severe financial stress, such as a bankruptcy or going out of business with unpaid debt, over the next 12 months.

### Probability of Failure:

Risk of Severe Financial Stress for Businesses with this Class: **0.24 %** (24 per 10,000)  
Financial Stress National Percentile : **55** (Highest Risk: 1; Lowest Risk: 100)  
Financial Stress Score : **1486** (Highest Risk: 1,001; Lowest Risk: 1,875)  
Average Risk of Severe Financial Stress for Businesses in D&B database: **0.48 %** ( 48 per 10,000)

The Financial Stress Class of this business is based on the following factors:

Composite credit appraisal is rated fair.  
UCC Filings reported.  
Low proportion of satisfactory payment experiences to total payment experiences.  
Unstable Paydex over last 12 months.

**Notes:**

The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.

The Probability of Failure shows the percentage of firms in a given Class that discontinued operations over the past year with loss to creditors. The Probability of Failure - National Average represents the national failure rate and is provided for comparative purposes.

The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.

The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

<b>Norms</b>	<b>National %</b>
This Business	55
Region: WEST SOUTH CENTRAL	44
Industry: NATURAL RESOURCES	61
Employee range: 100-499	75
Years in Business: 11-25	68

This Business has a Financial Stress Percentile that shows:

Lower risk than other companies in the same region.

Higher risk than other companies in the same industry.

Higher risk than other companies in the same employee size range.

Higher risk than other companies with a comparable number of years in business.

**Credit Score Summary**

The Commercial Credit Score (CCS) predicts the likelihood of a business paying its bills in a severely delinquent manner (91 days or more past terms).

The Credit Score class of 2 for this company shows that 2.5% of firms with this class paid one or more bills severely delinquent, which is lower than the average of businesses in D & B's database.

**Credit Score Class : 2**  Lowest Risk:1;Highest Risk :5

**Incidence of Delinquent Payment**

Among Companies with this Classification: **2.50 %**

Average compared to businesses in D&B's database: **10.20 %**

Credit Score Percentile : **76** (Highest Risk: 1; Lowest Risk: 100)

Credit Score : **540** (Highest Risk: 101; Lowest Risk:670)

The Credit Score Class of this business is based on the following factors:

Evidence of negative trade

Proportion of satisfactory balances to total payment balances reported

Proportion of slow payment experiences to total number of payment experiences reported

**Notes:**

The Commercial Credit Score Risk Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience severe delinquency.

The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.

The Commercial Credit Score percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.

The Commercial Credit Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

<b>Norms</b>	<b>National %</b>
This Business	76
Region: WEST SOUTH CENTRAL	52
Industry: NATURAL RESOURCES	72

Employee range: 100-499 89  
Years in Business: 11-25 66

This business has a Credit Score Percentile that shows:

Lower risk than other companies in the same region.

Lower risk than other companies in the same industry.

Higher risk than other companies in the same employee size range.

Lower risk than other companies with a comparable number of years in business.

## Trade Payments

Currency: Shown in USD unless otherwise indicated 

### D&B PAYDEX®

The D&B PAYDEX is a unique, weighted indicator of payment performance based on payment experiences as reported to D&B by trade references. Learn more about the D&B PAYDEX

Timeliness of historical payments for this company.

**Current PAYDEX is** 52 Equal to 29 days beyond terms ( Pays more slowly than the average for its industry of 16 days beyond terms )  
**Industry Median is** 69 Equal to 16 days beyond terms  
**Payment Trend currently is** ↔ Unchanged, compared to payments three months ago

Indications of slowness can be the result of dispute over merchandise, skipped invoices etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Total payment Experiences in D&Bs File (HQ)	14
Payments Within Terms (not weighted)	65 %
Trade Experiences with Slow or Negative Payments(%)	14.29%
Total Placed For Collection	0
High Credit Average	1,933
Largest High Credit	5,000
Highest Now Owing	5,000
Highest Past Due	5,000

**D&B PAYDEX® : 52** (Lowest Risk:100; Highest Risk:1)

When weighted by amount, payments to suppliers average 29 days beyond terms

**3-Month D&B PAYDEX® : 66** (Lowest Risk:100; Highest Risk:1)

Based on payments collected over last 3 months.

When weighted by amount, payments to suppliers average 19 days beyond terms

### D&B PAYDEX® Comparison

#### Current Year

PAYDEX® of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Crude petroleum/natural gas production , based on SIC code 1311 .

Shows the trend in D&B PAYDEX scoring over the past 12 months.

	8/17	9/17	10/17	11/17	12/17	1/18	2/18	3/18	4/18	5/18	6/18	7/18
<b>This Business</b>	59	42	50	50	49	50	50	52	52	52	52	52
<b>Industry Quartiles</b>												
Upper	.	76	.	.	76	.	.	76	.	.	76	.
Median	.	69	.	.	69	.	.	69	.	.	69	.
Lower	.	63	.	.	62	.	.	62	.	.	62	.

Current PAYDEX for this Business is 52 , or equal to 29 days beyond terms  
The 12-month high is 59 , or equal to 23 DAYS BEYOND terms  
The 12-month low is 42 , or equal to 54 DAYS BEYOND terms

#### Previous Year

Shows PAYDEX of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Crude petroleum/natural gas production , based on SIC code 1311 .

<b>Previous Year</b>	<b>09/16 Q3'16</b>	<b>12/16 Q4'16</b>	<b>03/17 Q1'17</b>	<b>06/17 Q2'17</b>
<b>This Business</b>	50	59	59	59
<b>Industry Quartiles</b>				
Upper	76	76	76	76
Median	68	69	69	70
Lower	62	63	63	63

Based on payments collected over the last 4 quarters.

Current PAYDEX for this Business is 52 , or equal to 29 days beyond terms  
The present industry median Score is 69 , or equal to 16 days beyond terms  
Industry upper quartile represents the performance of the payers in the 75th percentile  
Industry lower quartile represents the performance of the payers in the 25th percentile

#### Payment Habits

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides number of experiences to calculate the percentage, and the total credit value of the credit extended.

<b>\$ Credit Extended</b>	<b># Payment Experiences</b>	<b>Total Amount</b>	<b>% of Payments Within Terms</b>
Over 100,000	0	0	0%
50,000-100,000	0	0	0%
15,000-49,999	0	0	0%
5,000-14,999	1	5,000	0%
1,000-4,999	0	0	0%
Under 1,000	2	800	53%

Based on payments collected over last 24 months.

All Payment experiences reflect how bills are paid in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

#### Payment Summary

There are 14 payment experience(s) in D&Bs file for the most recent 24 months, with 5 experience(s) reported during the last three month period.

The highest Now Owes on file is 5,000 . The highest Past Due on file is 5,000

Below is an overview of the company's currency-weighted payments, segmented by its suppliers primary industries:

	Total Rev'd (#)	Total Amts	Largest High Credit	Within Terms (%)	Days Slow <31 31-60 61-90 90> (%) (%) (%) (%)
<b>Top Industries</b>					
Ret liquefied gas	1	5,000	5,000	0	100 0 0 0
Arrange cargo transpt	1	750	750	50	50 0 0 0
Misc business service	1	50	50	100	0 0 0 0
<b>Other payment categories</b>					
Cash experiences	11	1,150	500		
Payment record unknown	0	0	0		
Unfavorable comments	0	0	0		
Placed for collections	0	N/A	0		
<b>Total in D&amp;B's file</b>	<b>14</b>	<b>6,950</b>	<b>5,000</b>		

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Indications of slowness can be result of dispute over merchandise, skipped invoices etc.

#### Detailed payment history for this company

Date Reported (mm/yy)	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale Within (month)
05/18	Ppt	50	50	0		1 mo
	Ppt-Slow 30	750	0	0		2-3 mos
	(003)	50			Cash account	2-3 mos
04/18	(004)	50			Cash account	1 mo
	(005)	50			Cash account	1 mo
12/17	(006) Cash own option					1 mo
	(007)	50			Cash account	6-12 mos
09/17	(008)	100			Cash account	2-3 mos
08/17	(009) Cash own option	500			Cash account	1 mo
	(010)	100			Cash account	1 mo
	(011)	100			Cash account	1 mo
04/17	(012)	50			Cash account	1 mo
07/16	(013)	100			Cash account	4-5 mos
06/16	Slow 30	5,000	5,000	5,000	N10	

Payments Detail Key: ■ 30 or more days beyond terms

Payment experiences reflect how bills are paid in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc. Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

## Public Filings

Currency: Shown in USD unless otherwise indicated 

### Summary

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	19	05/29/18

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

### UCC Filings

Collateral	All Assets
Type	Original
Sec. Party	CO PERATIVE RABOBANK U.A., NEW YORK BRANCH, NEW YORK, NY
Debtor	SPARK ENERGY GAS, LLC
Filing No.	170017353188
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2017-05-19
Latest Info Received	05/23/17

Collateral	All Assets
Type	Original
Sec. Party	SOCIETE GENERALE, AS AGENT, NEW YORK, NY
Debtor	SPARK ENERGY GAS, LLC
Filing No.	140024625044
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2014-08-01
Latest Info Received	08/05/14

Type	Amendment
Sec. Party	SOCIETE GENERALE, AS AGENT, NEW YORK, NY
Debtor	SPARK ENERGY GAS, LLC
Filing No.	1500311598
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2015-09-28
Latest Info Received	10/06/15
Original UCC Filed Date	2014-08-01
Original Filing No.	140024625044

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Type	Termination
Sec. Party	SOCIETE GENERALE, AS AGENT, NEW YORK, NY
Debtor	SPARK ENERGY GAS, LLC and OTHERS
Filing No.	1700179558
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2017-05-25
Latest Info Received	05/26/17
Original UCC Filed Date	2014-08-01
Original Filing No.	140024625044

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Collateral	Negotiable instruments and proceeds - Accounts receivable and proceeds - Account(s) and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds
Type	Original
Sec. Party	KEYSPAN GAS EAST CORPORATION D/B/A NATIONAL GRID, HICKSVILLE, NY
Debtor	SPARK ENERGY GAS, LLC
Filing No.	150016021612
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2015-05-20
Latest Info Received	06/02/15

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Collateral	Negotiable instruments and proceeds - Accounts receivable and proceeds - Account(s) and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds
Type	Original
Sec. Party	THE BROOKLYN UNION GAS COMPANY D/B/A NATIONAL GRID NY, BROOKLYN, NY
Debtor	SPARK ENERGY GAS, LLC
Filing No.	150016021359
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2015-05-20
Latest Info Received	06/02/15

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Collateral	Accounts receivable including proceeds and products - Account(s) including proceeds and products
Type	Original
Sec. Party	NIAGARA MOHAWK POWER CORPORATION D/B/A NATIONAL GRID, SYRACUSE, NY
Debtor	SPARK ENERGY GAS, LLC
Filing No.	180018873612
Filed With	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
Date Filed	2018-05-29
Latest Info Received	06/05/18

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Collateral	Accounts receivable
Type	Amendment
Sec. Party	FORTIS CAPITAL CORP., ADDISON, TX

**Debtor** SPARK ENERGY, L.P. and OTHERS  
**Filing No.** 0700172640  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2007-05-22  
**Latest Info Received** 06/04/07  
**Original UCC Filed Date** 2003-08-18  
**Original Filing No.** 030038237753

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**Collateral** Account(s) and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds  
**Type** Original  
**Sec. Party** KEYSpan GAS EAST CORPORATION D/B/A NATIONAL GRID, HICKSVILLE, NY  
**Debtor** SPARK ENERGY GAS, L.P.  
**Filing No.** 090023891032  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2009-08-26  
**Latest Info Received** 09/03/09

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**Collateral** Account(s) and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds  
**Type** Original  
**Sec. Party** THE BROOKLYN UNION GAS COMPANY D/B/A NATIONAL GRID NY, BROOKLYN, NY  
**Debtor** SPARK ENERGY GAS, L.P.  
**Filing No.** 090023883407  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2009-08-26  
**Latest Info Received** 09/03/09

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**Collateral** RIGHT, TITLE AND INTEREST and proceeds  
**Type** Original  
**Sec. Party** COLUMBIA GAS OF OHIO, INC., COLUMBUS, OH  
**Debtor** SPARK ENERGY GAS, LP  
**Filing No.** 120031424522  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2012-10-03  
**Latest Info Received** 10/09/12

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**Type** Continuation  
**Sec. Party** COLUMBIA GAS OF OHIO, INC., COLUMBUS, OH  
**Debtor** SPARK ENERGY GAS, LP  
**Filing No.** 1700329163  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2017-09-28  
**Latest Info Received** 09/29/17  
**Original UCC Filed Date** 2012-10-03



Collateral RIGHT, TITLE AND INTEREST and proceeds  
 Type Original  
 Sec. Party NORTHERN INDIANA PUBLIC SERVICE COMPANY, MERRILLVILLE, IN  
 Debtor SPARK ENERGY GAS, L.P.  
 Filing No. 100016943044  
 Filed With SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date Filed 2010-06-11  
 Latest Info Received 06/22/10

Type Continuation  
 Sec. Party NORTHERN INDIANA PUBLIC SERVICE COMPANY, MERRILLVILLE, IN  
 Debtor SPARK ENERGY GAS, L.P.  
 Filing No. 1500157838  
 Filed With SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date Filed 2015-05-20  
 Latest Info Received 05/21/15  
 Original UCC Filed Date 2010-06-11  
 Original Filing No. 100016943044

Type Amendment  
 Sec. Party NORTHERN INDIANA PUBLIC SERVICE COMPANY, MERRILLVILLE, IN NORTHERN INDIANA  
 PUBLIC SERVICE COMPANY LLC, MERRILLVILLE, IN  
 Debtor SPARK ENERGY GAS, L.P.  
 Filing No. 1800069139  
 Filed With SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date Filed 2018-03-01  
 Latest Info Received 03/09/18  
 Original UCC Filed Date 2010-06-11  
 Original Filing No. 100016943044

### Government Activity

#### Activity summary

Borrower (Dir/Guar)	NO
Administrative Debt	NO
Contractor	NO
Grantee	NO
Party excluded from federal program(s)	NO

#### Possible candidate for socio-economic program consideration

Labour Surplus Area	YES (2018)
Small Business	N/A

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

## Special Events

Currency: Shown in USD unless otherwise indicated 

### Special Events


#### 09/07/2017 -HURRICANE HARVEY 2017 :

This business is located in a FEMA designated disaster zone impacted by the effects of Hurricane Harvey. It is reported that thousands of people and businesses in Southern Texas have been displaced due to catastrophic flooding. The extent of impact to this business is currently unknown; additional information will be provided as it becomes available.

#### 09/29/2016

The Chief Executive Officer is now WILLIAM KEITH MAXWELL III, CEO.

## History & Operations

Currency: Shown in USD unless otherwise indicated 

### Company Overview

<b>Company Name:</b>	SPARK ENERGY GAS, LLC
<b>Doing Business As :</b>	(SUBSIDIARY OF SPARK ENERGY, INC., HOUSTON, TX) , SPARK ENERGY
<b>Street Address:</b>	12140 Wickchester Ln Ste 100 Houston , TX 77079
<b>Phone:</b>	713 977-5645
<b>Fax:</b>	713-977-7850
<b>URL:</b>	<a href="http://www.urslp.com">http://www.urslp.com</a>
<b>History</b>	Is clear
<b>Present management control</b>	17 years

### History

The following information was reported: **01/21/2017**

<b>Officer(s):</b>	WILLIAM KEITH MAXWELL III, CEO NATHAN KROEKER, PRES TERRY D JONES, EXEC V PRES-GEN COUNSEL ALLISON WALL, COO GEORGANNE HODGES, CFO MARTY BREDEHOFT, TREAS
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<b>DIRECTOR(S) :</b>	THE OFFICER(S)
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The Texas Secretary of State's business registrations file showed that Spark Energy Gas, LLC was registered as a Limited Liability Company on May 21, 2014 under the file registration number 0801995548.

Business started 2001 by William Keith Maxwell III. 100% of capital stock is owned by the parent company.

While this company is a Limited Liability Company, the members have elected to use officer titles to denote the area of responsibility.

WILLIAM KEITH MAXWELL III. 2001-present active here.

NATHAN KROEKER born 1974. 2010-present active here.

TERRY D JONES. Antecedents not available.

ALLISON WALL. 2013-present active here.

GEORGANNE HODGES. 2013-present active here.

MARTY BREDEHOFT. 2011-present active here.

Business address has changed from 2105 Citywest Blvd Ste 100, Houston, TX, 77042 to 12140 Wickchester Ln Ste 100, Houston, TX, 77079.

#### **AFFILIATES :**

The following are related through common principals, management and/or ownership: Spark Energy, LLC, Houston, TX. DUNS 37597437.  
Spark Energy Ventures, LLC, Houston, TX. DUNS 827735304.

Spark Energy Holdings, LLC, Houston , TX. DUNS 69198468.

#### **Operations**

01/21/2017

Subsidiary of SPARK ENERGY, INC., HOUSTON, TX.

As noted, this company is a subsidiary of Spark Energy, Inc. Duns# 07-941-7907 , and reference is made to that report for background information on the parent and its management.

#### **Description:**

Produces crude petroleum and natural gas (100%).

Has 100 account(s). Terms are Net 30 days. Sells to general public and commercial concerns. Territory : United States.

Nonseasonal.

#### **Employees:**

100 which includes officer(s).

#### **Facilities:**

Rents premises on 1st & 2nd floor of a nine story steel building.

#### **SIC & NAICS**

##### **SIC:**

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific about a company's operations than if we use the standard 4-digit code.

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

1311 0000 Crude petroleum and natural gas

##### **NAICS:**

211120 Crude Petroleum Extraction

## **Financials**

#### **Company Financials: D&B**

#### **Additional Financial Data**

D & B has updated this report using available sources.

#### **Request Financial Statements**

**Request Financial Statements**

Requested financials are provided by SPARK ENERGY GAS, LLC and are not DUNSRight certified.

## Key Business Ratios

D & B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance.

To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

Based on this Number of Establishments

69

	Industry Norms Based On 69 Establishments		
	This Business	Industry Median	Industry Quartile
<b>Profitability</b>			
Return on Sales %	UN	5.8	UN
Return on Net Worth %	UN	5.4	UN
<b>Short-Term Solvency</b>			
Current Ratio	UN	0.9	UN
Quick Ratio	UN	0.7	UN
<b>Efficiency</b>			
Assets to Sales %	UN	385.0	UN
Sales / Net Working Capital	UN	5.9	UN
<b>Utilization</b>			
Total Liabilities / Net Worth (%)	UN	114.4	UN

UN = Unavailable

## Detailed Trade Risk Insight™

Detailed Trade Risk Insight provides detailed updates on over 1.5 billion commercial trade experiences collected from more than 260 million unique supplier/purchaser relationships.

### Days Beyond Terms - Past 3 & 12 Months

There is not sufficient reported trading activity to generate 3 month Days Beyond Terms (a minimum of 3 trade experiences from at least 2 companies).

12 months from Sep 16 to Aug 17

23  
Days

Dollar-weighted average of 3 payment experiences reported from 3 companies

### Derogatory Events Last 13 Months from Jul 17 to Jul 18

No Derogatory trade Event has been reported on this company for the past 13 Months

### Total Amount Current and Past Due - 13 month trend from Jul 17 to Jul 18

Status	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18
Total	670	646	646	646	646	646	40	771	771	771	771	40	40
Current	50	646	40	40	40	40	40	771	771	771	771	40	40
1-30 Days Past Due	-	-	606	606	606	606	-	-	-	-	-	-	-
31-60 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-
61-90 Days													



**Exhibit C-7: Credit Report**

See Exhibit C-6: Credit Rating

### **Exhibit C-8: Bankruptcy Information**

Neither Spark Energy Gas, LLC, its parent, or any affiliates, have filed for reorganization protection from creditors, or any other form of bankruptcy during the current year or within the two most recent years preceding the date of this application.

### **Exhibit C-9: Merger Information**

Acquisition within the most two recent years:

Electricity Maine, LLC (“EME”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively “Spark Energy”) and its affiliates acquired all of the equity of EME. Spark Energy acquired EME on August 1, 2016.

Electricity N.H., LLC (“ENH”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively “Spark Energy”) and its affiliates acquired all of the equity of ENH. Spark Energy acquired ENH on August 1, 2016.

Provider Power MASS, LLC (“PPMASS”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively “Spark Energy”) and its affiliates acquired all of the equity of PPMASS. Spark Energy acquired PPMASS on August 1, 2016.

Major Energy Electric Services, LLC (“Major”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively, “Spark Energy”) and its affiliates acquired all of the equity of Major. Spark Energy acquired Major in August 2016.

Respond Power, LLC (“Respond”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively, “Spark Energy”) and its affiliates acquired all of the equity of Respond. Spark Energy acquired Respond in August 2016.

Perigee Energy, LLC (“Perigee”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively, “Spark Energy”) and its affiliates acquired all of the equity of Perigee. Spark Energy acquired Perigee on April 1, 2017.

Verde Energy USA Inc. (“Verde”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively, “Spark Energy”) and its affiliates acquired all of the equity of Verde. Spark Energy acquired Verde on July 1, 2017.

HIKO Energy, LLC (“HIKO”) underwent a change of control in which Spark Energy, Inc. and its subsidiaries (collectively, “Spark Energy”) and its affiliates acquired all of the equity of HIKO. Spark Energy acquired HIKO on March 1, 2018.



**Exhibit C-10: Corporate Structure**

See Exhibit A-15

### **Exhibit D-1: Operations**

Spark Energy Gas, LLC markets natural gas by entering into contracts for retail sales, and provides gas supplies by contracting with and purchasing gas from wholesale suppliers. Spark also manages the nomination and scheduling process in house for all of its customers. Further details of the level of expertise of Spark Energy Gas, LLC employees and managers can be found in Exhibit D-2 "Operations Expertise" and Exhibit D-3 "Key Technical Personnel".

## **Exhibit D-2 and D-3: Operations Expertise and Key Technical Personnel**

### ***NATHAN KROEKER – President – Chief Executive Officer***

**12140 Wickchester Ln., Suite 100**

**Houston, TX 77079**

**Phone: (281) 833-4153**

Nathan Kroeker, appointed President of Spark Energy in April 2012, is responsible for overseeing the day-to-day operations and helping shape the overall strategy of the company. Nathan is a 18-year industry veteran with diverse experience in public accounting, M&A, and both retail and wholesale energy.

Nathan first joined the company in July 2010 as Executive Vice President and Chief Financial Officer of Spark Energy Ventures. Prior to Spark, Nathan held senior finance and leadership roles with Macquarie and Direct Energy. He began his career in public accounting, including both audit and M&A advisory functions.

Before joining Spark Energy in July 2010, Mr. Kroeker was the Finance SVP for Macquarie Bank's global wholesale energy business. Prior to that, he held several senior Finance & Portfolio Management roles at Direct Energy. Mr. Kroeker began his career in public accounting including both audit and M&A advisory.

Mr. Kroeker graduated with honors with a Bachelors of Commerce degree from the University of Manitoba. He has both a CPA in Texas as well as a CA in Canada.

### ***GIL MELMAN - Vice President and General Counsel***

**12140 Wickchester Ln., Suite 100**

**Houston, TX 77079**

**Phone: (281) 833-4154**

Mr. Melman, Vice President, General Counsel, & Corporate Secretary of Spark Energy, is responsible for Spark Energy's legal, risk management, and compliance matters. Prior to joining Spark Energy, Gil served as the General Counsel to Madagascar Oil Limited, an oil and gas exploration and production company. Previously, he has acted as general counsel and in-house counsel to several energy companies as well as a regional private equity fund.

Gil began his career practicing corporate law with the law firm of Vinson & Elkins LLP, where his focus was primarily in corporate securities and mergers and acquisitions primarily in the energy industry.

Gil holds a Bachelor of Business Administration degree in Accounting from the University of Texas at Austin, and a Doctor of Jurisprudence from the University of Texas at Austin School of Law.

**JASON GARRETT –Executive Vice President****12140 Wickchester Ln., Suite 100****Houston, TX 77079****Phone: (832) 200-3735**

Jason Garrett served as Executive Vice President of Continuum Energy prior to joining Spark Energy Gas, LLC in 2015. Before joining Continuum Energy he served as Senior Vice President and General Manager with Just Energy.

He received his undergraduate degree from the University of New Orleans and an MBA from the University of New Orleans. Mr. Garrett is a 21-year veteran of the finance and energy industry and is a certified six sigma black belt.

**ROBERT LANE –Chief Financial Officer****12140 Wickchester Ln., Suite 100****Houston, TX 77079****Phone: (832) 200-3735**

Robert Lane has over two decades of experience in investment banking and corporate finance, including two stints as CFO, most recently for Emerge Energy Services LP. He led Emerge through an IPO, several expansions of its credit facility, and built a finance and accounting team from scratch to help grow company value from \$500 million of enterprise value to over \$3.5 billion of enterprise value at its peak.

He brings public company experience, together with a long list of M&A and capital markets transactions, to our team. Mr. Lane is a Houston native, a graduate of Princeton University and earned his MBA at the University of Pennsylvania's Wharton School; he is also both a CPA and a CFA.