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Ohio | Public Utilities Commission

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Date Received	Case Number	Certification Number
	20-0550-GA-CRS	

FILE

INITIAL 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.

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SECTION A - APPLICANT INFORMATION AND SERVICES

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

☐ Retail Natural Gas Aggregator ☐ Retail Natural Gas Broker ☑ Retail Natural Gas Marketer

A-2 Applicant information:

Legal Name: Energy Harbor LLC

Address: 341 White Pond Drive, B3, Akron, Ohio 44320

Telephone No.: (888) 254-4769 Web site Address: www.energyharbor.com

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

Name: Energy Harbor LLC

Address: 341 White Pond Drive, B3, Akron, Ohio 44320

Web site Address: www.energyharbor.com Telephone No.: (888) 254-4769

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

Energy Harbor LLC

Energy Harbor

A-5 Contact person for regulatory or emergency matters:

Name: See Exhibit A-5 Title: See Exhibit A-5

Business Address: See Exhibit A-5

Telephone No.: See Exhibit A-5 Fax No.: See Exhibit A-5 Email Address: See Exhibit A-5

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 _____ Date Processed 3/5/20

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

Name See Exhibit A-6 Title See Exhibit A-6

Business address See Exhibit A-6

Telephone No. See Exhibit A-6 Fax No. Email Address See Exhibit A-6

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

Customer service address See Exhibit A-7

Toll-Free Telephone No. See Exhibit A-7 Fax No. See Exhibit A-7 Email Address See Exhibit A-7

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 Kim Pelc Title Analyst III, Structuring & Pricing

Business address 341 White Pond Drive, B3, Akron, Ohio 44320

Telephone No. (330) 315-7385 Fax No. Email Address See Exhibit A-5

A-9 Applicant's federal employer identification number 31-1560186

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

- ☐ **Sole Proprietorship**
- ☐ **Partnership**
- ☐ **Limited Liability Partnership (LLP)**
- ☑ **Limited Liability Company (LLC)**
- ☐ **Corporation**
- ☐ **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.)

✔ Columbia Gas of Ohio	✔ Residential	✔ Small Commercial	✔ Large Commercial / Industrial
✔ Dominion East Ohi	✔ Residential	✔ Small Commercial	✔ Large Commercial / Industrial
✔ Duke Energy Ohi	✔ Residential	✔ Small Commercial	✔ Large Commercial / Industrial
✔ Vectren Energy Delivery of Ohio	✔ Residential	✔ Small Commercial	✔ 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

✔ Residential	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Small Commercial	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Large Commercial	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Industrial	Beginning Date of Service	10/1999	End Date	08/21/2006

✔ Dominion East Ohio

✔ Residential	Beginning Date of Service	11/2000	End Date	08/21/2006
✔ Small Commercial	Beginning Date of Service	11/2000	End Date	08/21/2006
✔ Large Commercial	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Industrial	Beginning Date of Service	10/1999	End Date	08/21/2006

✔ Duke Energy Ohio

✔ Residential	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Small Commercial	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Large Commercial	Beginning Date of Service	10/1999	End Date	08/21/2006
✔ Industrial	Beginning Date of Service	10/1999	End Date	08/21/2006

☐ Vectren Energy Delivery of Ohio

☐ Residential	Beginning Date of Service	End Date
☐ Small Commercial	Beginning Date of Service	End Date
☐ Large Commercial	Beginning Date of Service	End Date
☐ 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:

✔	**Columbia Gas of Ohio**	**Intended Start Date**	upon approval
✔	**Dominion East Ohio**	**Intended Start Date**	upon approval
✔	**Duke Energy Ohio**	**Intended Start Date**	upon approval
✔	**Vectren Energy Delivery of Ohio**	**Intended Start Date**	upon approval

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

A-14 **Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

A-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.

A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.

A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.

B-2 **Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.

B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).

B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services it is seeking to be certified to provide.

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

☑ **No** ☐ **Yes**

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

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

☑ **No** ☐ **Yes**

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

SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If 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, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. 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 Experion, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.

C-8 **Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors, or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.

C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.

C-10 **Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. 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 David Faranetta, CFO, Treasurer and Chief Risk Officer

Sworn and subscribed before me this 4th **day of** March **Month** 2020 **Year**

Signature of official administering oath

Print Name and Title KIMBERLY D. ANDERS
Notary Public, State of Ohio
My Commission Expires
December 27, 2022

My commission expires

NOTARY PUBLIC STATE OF OHIO

The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)
Energy Harbor, LLC)
for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. 20 - 0550 **-GA-CRS**

County of Summit
State of Ohio

David D. Faranetta [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 Chief Financial Officer, Treasurer and Chief Risk Officer

Sworn and subscribed before me this 3rd **day of** March **Month** 2020 **Year**

Signature of Official Administering Oath **Print Name and Title** Kimberly D Anders, Notary Public

My commission expires on 12-27-2022.

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

Contact for regulatory and emergency (non-technical) matters:

Name:	Kim Pelc
Title:	Analysis III, Structuring & Pricing
Business Address:	341 White Pond Drive, B3, Akron, Ohio 44320
Telephone:	(330) 315-7385
Email:	kpelc@firstenergycorp.com [until May 2020]; kpelc@energyharbor.com [post May 2020[1]]

Contact for emergency (technical) matters:

Name:	Mark McKeown
Title:	Director, Physical Commodity Desk, Mobius Risk Group, LLC
Business Address:	5847 San Felipe St., Suite 2502, Houston, TX 77057
Telephone:	713-255-3760 (desk); 281-380-0387 (mobile)
Email:	mmckeown@mobiusriskgroup.com

[1] Energy Harbor LLC will continue to use FirstEnergy Solutions Corp. email addresses until May 2020 (unless otherwise noted) due to system testing of the new email accounts.

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

Name:	Amanda Withem
Title:	Analysis III, Transaction Management
Business Address:	341 White Pond Drive, B3, Akron, Ohio 44320
Telephone:	(330) 315-7322
Email:	awithem@firstenergycorp.com [until May 2020]; awithem@energyharbor.com [post May 2020]

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

Customer service address:	341 White Pond Drive, B3, Akron, Ohio 44320
Toll-Free Telephone No.:	888-254-4769
Fax No.:	None
Email Address:	FirstChoice@fes.com (business inquiries) or FirstChoiceathome@fes.com (residential inquiries) [until May 2020] FirstChoice@energyharbor.com (business inquiries) or FirstChoiceathome@energyharbor.com (residential inquiries) [post May 2020]

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.

The key officers of Energy Harbor LLC are as follows:

John W. Judge, *President and Chief Executive Officer*
341 White Pond Drive, A-WAC-B3, Akron, OH 44320
330-315-7205

David Faranetta, *Chief Financial Officer, Treasurer, and Chief Risk Officer*
341 White Pond Drive, A-WAC-B3, Akron, OH 44320
330-436-1742

Stephen E. Burnazian, *Corporate Secretary*
341 White Pond Drive, A-WAC-B3, Akron, OH 44320
330-315-7390

Exhibit A-15 "Company History" provide a concise description of the applicant's company history and principal business interests.

Energy Harbor LLC ("Energy Harbor"), formerly known as FirstEnergy Solutions Corp. ("FES") prior to emerging from bankruptcy as described more below, is a certified competitive retail electric service ("CRES") provider and was previously a certified competitive retail natural gas service ("CRNGS") provider in Ohio. Currently, Energy Harbor provides CRES to retail customers in Ohio, but no longer provides CRNGS after voluntarily deciding not to renew its CRNGS certificate (Certificate No. 02-027) in or around 2006. More specifically, Energy Harbor (then operating as FES) ceased serving retail gas customers in 2005 after selling its retail gas business to Amerada Hess Energy Trading.

On March 31, 2018, FES, its subsidiaries, and its affiliate FirstEnergy Nuclear Operating Company (collectively, the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the Northern District of Ohio, Eastern Division ("Bankruptcy Court") for relief pursuant to Chapter 11 of Title 11 of the United States Bankruptcy Code ("Bankruptcy Proceeding"). Throughout the Bankruptcy Proceeding, FES continued to perform under its contracts and serve its customers.

On October 16, 2019, the Bankruptcy Court confirmed the Debtor's Eighth Amended Plan of Reorganization ("Plan"). While the Plan is a voluminous document that speaks for itself, to briefly summarize the Plan, a newly formed holding company was created to operate as the parent of four (4) direct subsidiaries, which included a reorganized FES (re-named Energy Harbor LLC upon emerging from bankruptcy). Energy Harbor continues to purchase power from its affiliates that own fossil and nuclear generation assets, continues to serve its existing customers under their current contracts, continues to provide all customer programs/services, and has maintained most of its workforce.

On February 27, 2020, FES emerged from bankruptcy as Energy Harbor LLC with a clean bill of financial health. For docketing or other information or documentation related to the Bankruptcy Proceeding, please visit https://cases.primeclerk.com/FES/.

Going forward, Energy Harbor's principal business interest will concern providing CRES and CRNGS to retail customers in Ohio, Pennsylvania, Michigan, Illinois, New Jersey, Maryland, Massachusetts, New York, and Texas.

Exhibit A-16 "Articles of Incorporation and Bylaws" if applicable provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.

Please see attached.

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF AN OHIO CORPORATION UNDER THE NAME OF "FIRSTENERGY SOLUTIONS CORP." TO A DELAWARE LIMITED LIABILITY COMPANY, CHANGING ITS NAME FROM "FIRSTENERGY SOLUTIONS CORP." TO "ENERGY HARBOR LLC",FILED IN THIS OFFICE ON THE TWENTY-SEVENTH DAY OF FEBRUARY, A.D. 2020, AT 9:35 O`CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

7873170 8100F
SR# 20201609630

Authentication: 202472097
Date: 02-27-20

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 09:35 AM 02/27/2020
FILED 09:35 AM 02/27/2020
SR 20201609630 - File Number 7873170

STATE OF DELAWARE
CERTIFICATE OF CONVERSION
FROM A CORPORATION TO
LIMITED LIABILITY COMPANY PURSUANT TO
SECTION 18-214 OF THE DELAWARE LIMITED LIABILITY COMPANY ACT

- The jurisdiction where the Corporation was first formed is the State of Ohio.
- The jurisdiction immediately prior to filing this Certificate is the State of Ohio.
- The date the Corporation was first formed is August 8, 1997.
- The name of the Corporation immediately prior to filing this certificate is FirstEnergy Solutions Corp.
- The name of the Limited Liability Company as set forth in the Certificate of Formation is Energy Harbor LLC.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on the 27th day of February, 2020.

By: _____
Authorized Person

Name: John W. Judge

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "ENERGY HARBOR LLC" FILED IN THIS OFFICE ON THE TWENTY-SEVENTH DAY OF FEBRUARY, A.D. 2020, AT 9:35 O`CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

7873170 8100F
SR# 20201609630

Authentication: 202472097
Date: 02-27-20

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 09:35 AM 02/27/2020
FILED 09:35 AM 02/27/2020
SR 20201609630 - File Number 7873170

STATE OF DELAWARE

LIMITED LIABILITY COMPANY

CERTIFICATE OF FORMATION

This Certificate of Formation of Energy Harbor LLC (the "***LLC***"), dated as of February 27, 2020, is being duly executed and filed to form a limited liability company pursuant to Section 18-201 of the Delaware Limited Liability Company Act.

- **First:** The name of the limited liability company formed hereby is Energy Harbor LLC.

- **Second:** The address of the registered office of the LLC in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle, postal code 19801.

- **Third:** The name of the registered agent for service of process on the LLC in the State of Delaware is The Corporation Trust Company.

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

By: _____
Authorized Person

Name: John W. Judge

Execution Version

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

ENERGY HARBOR LLC

This Limited Liability Company Operating Agreement (this "***Agreement***") of Energy Harbor LLC, a Delaware limited liability company (the "***Company***"), is entered into by Energy Harbor Corp., a Delaware corporation, as the sole member of the Company (the "***Member***"), this 27th day of February, 2020.

1. **Formation; Conversion**. The Company was originally formed as a corporation under the laws of the State of Ohio on August 8, 1997. The Company was converted to a limited liability company organized under the Delaware Limited Liability Company Act (6 Del. C. §§ 18-101, et seq.), as amended from time to time (the "***Delaware Act***") upon the execution and filing of the Certificate of Conversion and the Certificate of Formation with the office of the Secretary of State of the State of Delaware on February 27, 2020.

2. **Name**. The name of the Company is Energy Harbor LLC. The business of the Company shall be conducted under such name or such other names that comply with applicable law as the Member may from time to time deem necessary or desirable.

3. **Purpose and Powers**. The purpose of the Company shall be to engage in any lawful business or activity for which limited liability companies may be formed under the Delaware Act and to engage in any and all activities necessary or incidental thereto. The Company shall possess and may exercise all of the powers and privileges granted by the Delaware Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the purpose of the Company.

4. **Registered Office and Registered Agent**. The address of the registered agent of the Company in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle, 19801 and the name of the registered agent of the Company for service of process on the Company at such address is The Corporation Trust Company.

5. **Member; Interest**. The Member is the sole member of the Company and agrees to be bound by the terms of this Agreement. The Member shall have the sole limited liability company interest (as defined in the Delaware Act) in the Company (the "***Interest***") and the respective other rights, powers, duties and obligations provided in the Delaware Act, except, to the extent permitted by the Delaware Act, as otherwise provided herein. The Company will not issue any certificates to evidence ownership of the Interest.

6. **Prohibitions on Non-Voting Securities.** For the avoidance of doubt, notwithstanding anything herein to the contrary, pursuant to Section 1123(a)(6) of Title II of United States Code, the Company shall not issue non-voting equity securities; provided, however, that the foregoing restriction (a) shall have no further force or effect beyond that required under such Section 1123, (b) shall have such force and effect, if any, only for so long as

such section is in effect and applicable to the Company and (c) in all events may be amended or eliminated in accordance with applicable law as from time to time in effect.

7. **Capital Contribution.** The Member shall not be obligated to make any capital contribution to the Company and the Interest held by the Member shall not be assessable by the Company.

8. **Allocations and Distributions.** The net profits and net losses of the Company, and other items of income, gain, loss, deduction and credit, will be allocated 100 percent to the Member for capital account and federal income tax purposes, and the Company, as a separate entity, is to be disregarded for federal income tax purposes. Subject to the Delaware Act, the Company shall make such distributions to the Member as the Board determines.

9. **Management.**

(a) Board of Managers. The Company shall be managed by a Board of Managers (the "***Board***") initially composed of three managers (each, a "***Manager***"). The initial Managers appointed by the Member are John Judge, Stephen E. Burnazian, and David Faranetta. From time to time, the Member may elect additional Managers to serve on the Board. Each Manager is to serve until the earlier of their death, resignation or removal. The Member may remove or replace a Manager at any time. Any Manager may resign at any time by delivering their written resignation to the Member.

(b) Authority of the Board. Except as specifically reserved to the Member in this Agreement or as provided by the Delaware Act, the Board has all power and authority to manage, and to direct the management of, the business and affairs of the Company in the ordinary course of its business consistent with applicable law. Approval or action taken by the Board in accordance with this Agreement is the approval or action of the Company and is binding on each Manager and the Company. The Board may delegate to the officers, other employees and agents of the Company the authority to conduct the business of the Company in the ordinary course, in accordance with this Agreement and any policy of delegation which may be adopted and revised from time to time by the Board. Any power not delegated by the Board remains with the Board.

(c) Board Meetings.

(i) All meetings of the Board may be held at any place that has been designated from time to time by resolution of the Board or in any notice properly given with respect to such meeting. In the absence of such a designation, regular meetings shall be held at the principal place of business of the Company. Any meeting, regular or special, may be held by conference telephone or similar communication equipment; provided, that all Managers participating in the meeting can hear one another, and all Managers participating by telephone or similar communication equipment shall be deemed to be present in person at the meeting.

(ii) Regular meetings of the Board shall be held at such times and at such places as shall be fixed by approval of the Managers. Such regular meetings may not be held without written notice.

(iii) Special meetings of the Board for any purpose or purposes may be called at any time by any of the Managers. Notice of the time and place of a special meeting shall be delivered personally to each Manager and sent by first class mail, by telegram, telecopy or email (or similar electronic means) or by nationally recognized overnight courier, charges prepaid, addressed to each Manager at that Manager's address as it is shown on the records of the Company. If the notice is mailed, it shall be deposited in the United States mail at least five business days before the date of the meeting. If the notice is delivered personally or by telegram, telecopy or email (or similar electronic means) or overnight courier, it shall be given at least 48 hours before the time of the holding of the meeting. Any notice of a special meeting shall be in writing and shall state generally the nature of the business to be transacted at such meeting.

(iv) The presence of at least two Managers shall constitute a quorum for the transaction of business. Every act done or decision made by the affirmative vote of the Managers holding a majority of the votes present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, except to the extent that the vote of a higher number is required by the Delaware Act.

(v) Notice of any meeting need not be given to any Manager who either before or after the meeting signs a written waiver of notice or a consent to holding the meeting. The waiver of notice or consent shall specify the purpose of the meeting. All such waivers, consents and approvals shall be filed with the records of the Company. Notice of a meeting shall also be deemed given to any Manager who attends the meeting without protesting at or prior to its commencement the lack of notice to that Manager.

(vi) Managers present at any meeting entitled to cast a majority of all votes entitled to be cast by such Managers, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given unless the meeting is adjourned for more than 48 hours, in which case notice of the time and place shall be given before the time of the adjourned meeting in the manner specified in Section 9(c)(iii).

(vii) Any action to be taken by the Board at a meeting may be taken without such meeting by the written consent of a majority of the Managers entitled to act at such meeting; provided, that written notice of such actions shall be provided to each Manager no more than 30 days after the date on which such actions became effective. Any such written consent may be executed and given by telecopy, email or similar electronic means.

(d) Election of Officers; Delegation of Authority. The Board may, from time to time, designate one or more officers with such titles as may be designated by the Board to act in the name of the Company with such authority as may be delegated to such officers by the Board (each such designated person, an "***Officer***"). Any such Officer shall act pursuant to such delegated authority until such Officer is removed by the Board. Any action taken by an Officer designated by the Board pursuant to authority delegated to such Officer shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely

conclusively on the power and authority of any officer set forth in this Agreement and any instrument designating such officer and the authority delegated to him or her.

10. Transfer of Interest; Admission of Additional Members. The Member may assign its Interest in whole or in part at any time. Upon assignment of the Member's entire Interest to a transferee, the transferee shall automatically be deemed admitted to the Company as a substituted member of the Company, the Member shall simultaneously be deemed to have resigned from the Company as a member of the Company, and the Company shall continue without dissolution (and all applicable references herein to the "Member" shall be read as references to the transferee as the substituted member of the Company); provided, in any event, that the transferee must agree in a document or instrument to be bound by the terms of this Agreement. One or more additional members of the Company may be admitted to the Company with the consent of the Board. Upon the admission to the Company of any additional member(s), the members of the Company shall cause this Agreement to be amended and restated to reflect the admission of such additional member(s) and the initial capital contribution, if any, of such additional member(s) and the intention of the members to cause the Company to be classified as a partnership or corporation for federal income tax purposes, and to include such other provisions as the members may agree to reflect the change of status of the Company from a single member limited liability company to a limited liability company with two or more members.

11. Resignation of Members; Events of Bankruptcy. Except as provided in the mandatory provisions of the Delaware Act and pursuant to the second sentence of Section 10, no right is given to any member of the Company to resign from the Company. The Member shall not cease to be a member of the Company upon the happening of any of the events specified in Section 18-304 of the Delaware Act.

12. Dissolution and Term of the Company. The Company shall dissolve upon any act or event causing the dissolution of the Company under the Delaware Act, unless, if permitted by the Delaware Act, the Company is continued in accordance with the Delaware Act. Subject to an earlier dissolution as described in the preceding sentence, the Company shall have a perpetual existence.

13. Limitation of Liability and Indemnification of Member.

(a) Except as otherwise required by the Delaware Act, the Member shall not be liable for the debts, obligations or liabilities of the Company, whether arising in contract, tort, or otherwise, solely by reason of being a member of the Company.

(b) The Member shall not be liable to the Company or to any other member of the Company or other person or entity who may become a party to or bound by this Agreement for any breach of this Agreement or of any duties (including fiduciary duties) arising under or in connection with this Agreement or the Company other than for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing.

(c) To the extent not prohibited by law, the Company shall indemnify any individual, partnership, corporation, unincorporated organization, joint stock company, limited liability company, limited liability partnership, limited liability limited partnership, association, trust or joint venture, or governmental agency or political subdivision thereof ("***Person***") who is or was made, or threatened to be made, a party to any threatened, pending or completed action, suit or proceeding (a "***Proceeding***"), whether civil, criminal, administrative or investigative, including, without limitation, an action by or in the right of the Company to procure a judgment in its favor, by reason of the fact that such Person, or a Person of whom such Person is the legal representative, is or was a manager or officer of the Company, or is or was serving as a director, officer, manager, member, employee or agent or in any other capacity at the request of the Company, for any other corporation, company, partnership, joint venture, trust, employee benefit plan or other enterprise (an "***Other Entity***") while serving as a manager or officer of the Company, against judgments, fines, penalties, excise taxes, amounts paid in settlement and costs, charges and expenses (including attorneys' fees and disbursements) actually and reasonably incurred by such Person in connection with such Proceeding, if such Person acted in good faith and in a manner such Person believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. To the extent specified by the Board at any time and to the extent not prohibited by law, the Company may indemnify any Person who is or was made, or threatened to be made, a party to any threatened, pending or completed Proceeding, whether civil, criminal, administrative or investigative, including, without limitation, an action by or in the right of the Company to procure a judgment in its favor, by reason of the fact that such Person is or was an employee or agent of the Company, or is or was serving as a director, officer, manager, member, employee or agent or in any other capacity at the request of the Company for any Other Entity, against judgments, fines, penalties, excise taxes, amounts paid in settlement and costs, charges and expenses (including attorneys' fees and disbursements) actually and reasonably incurred by such Person in connection with such Proceeding, if such Person acted in good faith and in a manner such Person believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(d) The Company shall, from time to time, reimburse or advance to any manager or officer or other Person entitled to indemnification hereunder the funds necessary for payment of expenses, including attorneys' fees and disbursements, incurred in connection with any Proceeding, in advance of the final disposition of such Proceeding; provided, however, that, if required by the Delaware Act, such expenses incurred by or on behalf of any manager or officer or other Person may be paid in advance of the final disposition of a Proceeding only upon receipt by the Company of an undertaking by or on behalf of such manager or officer (or other such indemnified person) to repay any such amount so advanced if it shall ultimately be determined by final judicial decision from which there is no further right of appeal that such manager, officer or other Person is not entitled to be indemnified for such expenses.

(e) The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Section 13 shall not be deemed exclusive of any other rights to which a Person seeking indemnification or reimbursement or advancement of expenses may have or hereafter be entitled under any statute, this Agreement, any agreement (including any policy of insurance purchased or provided by the Company under which managers, officers,

employees and other agents of the Company are covered), any vote of the Members or disinterested managers or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

(f) The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Section 13 shall continue as to a Person who has ceased to be a manager or officer (or other Person indemnified hereunder) and shall inure to the benefit of the executors, administrators, legatees and distributees of such Person.

(g) The Company shall have the power to purchase and maintain insurance on behalf of any Person who is or was a manager, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, member, manager, employee or agent of an Other Entity, against any liability asserted against such Person and incurred by such Person in any such capacity, or arising out of such Person's status as such, whether or not the Company would have the power to indemnify such Person against such liability under the provisions of this Section 13 or any provision of law.

(h) The provisions of this Section 13 shall be a contract between the Company, on the one hand, and each manager and officer who serves in such capacity at any time while this Section 13 is in effect and any other Person indemnified hereunder, on the other hand, pursuant to which the Company and each such manager, officer or other Person intend to be legally bound. No repeal or modification of this Section 13 shall affect any rights or obligations with respect to any state of facts then or theretofore existing or thereafter arising or any proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

(i) The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Section 13 shall be enforceable by any Person entitled to such indemnification or reimbursement or advancement of expenses in any court of competent jurisdiction. Neither the failure of the Company (including its Board, its independent legal counsel and its Members) to have made a determination prior to the commencement of such action that such indemnification or reimbursement or advancement of expenses is proper in the circumstances nor an actual determination by the Company (including its Board, its independent legal counsel and its Members) that such Person is not entitled to such indemnification or reimbursement or advancement of expenses shall constitute a defense to the action or create a presumption that such Person is not so entitled. Such a Person shall also be indemnified, to the fullest extent permitted by law, for any expenses incurred in connection with successfully establishing his or her right to such indemnification or reimbursement or advancement of expenses, in whole or in part, in any such proceeding.

(j) Any manager or officer of the Company serving in any capacity in (i) another corporation of which a majority of the shares entitled to vote in the election of its directors is held, directly or indirectly, by the Company or (ii) any employee benefit plan of the Company or any corporation referred to in clause (i) shall be deemed to be doing so at the request of the Company.

(k) Any Person entitled to be indemnified or to reimbursement or advancement of expenses as a matter of right pursuant to this Section 13 may elect to have the right to indemnification or reimbursement or advancement of expenses interpreted on the basis of the applicable law in effect at the time of the occurrence of the event or events giving rise to the applicable Proceeding, to the extent permitted by law, or on the basis of the applicable law in effect at the time such indemnification or reimbursement or advancement of expenses is sought. Such election shall be made, by a notice in writing to the Company, at the time indemnification or reimbursement or advancement of expenses is sought; provided, however, that if no such notice is given, the right to indemnification or reimbursement or advancement of expenses shall be determined by the law in effect at the time indemnification or reimbursement or advancement of expenses is sought.

14. Amendment. Amendments to this Agreement may be made only with the written consent of the Member.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice of law principles.

16. Severability. The provisions of this Agreement will be deemed severable and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions hereof; provided that if any provision of this Agreement, as applied to any party or to any circumstance, is judicially determined not to be enforceable in accordance with its terms, the court judicially making such determination may modify the provision in a manner consistent with its objectives such that it is enforceable, and/or to delete specific words or phrases, and in its modified form, such provision will then be enforceable and will be enforced.

17. Effectiveness. This Agreement shall be effective as of the date set forth above.

*****

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

SOLE MEMBER:

ENERGY HARBOR CORP.

By: _____
Name: John W. Judge
Title: President and Chief Executive Officer

Exhibit A-17 "Secretary of State" provide evidence that the applicant is currently registered with the Ohio Secretary of State.

Please see attached.

DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	CERT	COPY
02/28/2020	202005901546	REGISTRATION OF FOREIGN FOR PROFIT LLC (LFP)	99.00	300.00	0.00	0.00

Receipt

This is not a bill. Please do not remit payment.

CT CORPORATION SYSTEM
4400 EASTON COMMONS WAY
SUITE 125
COLUMBUS, OH 43219

STATE OF OHIO
CERTIFICATE

Ohio Secretary of State, Frank LaRose

4441370

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

ENERGY HARBOR LLC

and, that said business records show the filing and recording of:

Document(s)	Document No(s):
REGISTRATION OF FOREIGN FOR PROFIT LLC **Effective Date: 02/28/2020**	**202005901546**

United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 28th day of February, A.D. 2020.

Ohio Secretary of State

Exhibit B-1 "Jurisdiction 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.

Energy Harbor LLC ("Energy Harbor") is currently certified or licensed to provide competitive retail electric service in Ohio, Pennsylvania, Michigan, Illinois, New Jersey, Maryland, and Delaware. Energy Harbor is not currently certified or licensed to provide retail natural gas service in any jurisdiction.

Further, at the date of filing the application, no affiliated interest of Energy Harbor is certified, licensed, registered, or otherwise authorized to provide retail natural gas service or retail/wholesale electric services.

Exhibit B-2 "Experience and 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.

Energy Harbor LLC ("Energy Harbor") will contract with customers, provide contracted services, provide billing statements, and respond to customer inquiries and complaints in accordance with the Ohio Revised Code and the Ohio Administrative Code.

Energy Harbor has the background and experience necessary to reliably and effectively serve competitive retail natural gas service ("CRNGS") to customers throughout the state of Ohio. With widespread and deep experience in customer operations and in retail generation business management in Ohio (both gas and electric), Energy Harbor intends to leverage its substantial managerial, technical, and operational expertise, in combination with its longstanding relationships with experts in the Ohio market, to successfully develop and implement the infrastructure, systems, and processes to reliably provide CRNGS to its customers in Ohio.

Energy Harbor employs experienced marketing and sales personnel who will work with customers to understand their needs, negotiate mutually-satisfactory terms and conditions, and comply with all legal requirements governing marketing and sales practices that are applicable to CRNGS providers in Ohio. Energy Harbor will provide in-depth training to its customer service personnel and all customer-facing employees or vendors to ensure that customer inquiries and complaints are fully investigated and adequately addressed in a timely and responsive manner as required by Ohio law.

Further, in accordance with Section 4929.22 of the Revised Code, Energy Harbor will provide consumers with accurate, adequate, and understandable pricing and terms and conditions of service, including any switching fees, and with a document containing the terms and conditions of pricing and service before the consumer enters into a contract for service, and disclose the conditions under which a customer may rescind the contract without penalty. Energy Harbor's customer bills, at a minimum, include (1) price disclosure and disclosures of total billing units for the billing period and historical annual usage, if any; (2) to the extent practicable, separate listing of each service component to enable a customer to re-calculate its bill for accuracy; (3) identification of the supplier of each service; and (4) statement of where and how payment may be made and provision of a toll-free or local customer assistance and complaint number (e.g., the Public Utilities Commission of Ohio, the Office of the Ohio Consumers' Counsel, etc.) with the available hours noted.

Exhibit B-3 "Summary of Experience" provide a concise summary of the applicant's experience in providing the service(s) it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).

Energy Harbor LLC ("Energy Harbor"), then operating as FirstEnergy Solutions Corp. ("FES"), previously obtained certification as a competitive retail natural gas service ("CRNGS") provider in Ohio under Certificate No. 02-027 ("Certificate") in Case No. 02-1864-GA-CRS. The Commission initially awarded FES its Certificate on August 27, 2002, later extending the Certificate on August 18, 2004, for an additional two years. However, as referenced in Exhibit A-15, FES exited the retail natural gas industry in 2005 after selling its retail gas business to Amerada Hess Energy Trading ("Hess"). As a result, FES voluntarily elected not to apply for a renewal of its Certificate, which expired on August 21, 2006. While certified as a CRNGS provider in Ohio, FES served residential, commercial, and industrial customers in the service territories of Dominion East Ohio, Columbia Gas of Ohio, and Duke Energy of Ohio. Given record retention policies and rules, Energy Harbor no longer has access to FES' business records dating back fifteen to twenty years ago, and, thus, is unable provide the specific volume of gas supplied to retail customers during the time it operated as a certified CRNGS provider in Ohio.

Energy Harbor, then operating as FES, also obtained licensure as a natural gas supplier in Pennsylvania in Docket No. A-125020. FES was initially licensed by the Pennsylvania Public Utility Commission ("PPUC") on October 19, 1999, to serve residential, commercial, industrial and governmental customers in every Commission-certificated natural gas distribution company in the Commonwealth of Pennsylvania. On October 20, 2015, FES voluntarily filed an application to abandon its natural gas supplier license in Pennsylvania, which the PPUC subsequently granted on December 15, 2015. While licensed as a natural gas supplier in Pennsylvania, FES served commercial and industrial customers in the service territories of Columbia of Pennsylvania, Equitable, Peoples Gas, and National Fuel.

Prior to selling its retail natural gas business to Hess in 2005, FES was most active as a retail natural gas provider in the Ohio and Pennsylvania retail gas markets. However, FES also provided retail natural gas as a licensed/certified gas supplier to commercial and industrial customers in New York, New Jersey, West Virginia, Illinois, and Texas. During that time, FES never had its retail natural gas license or certification suspended, revoked, or terminated. Instead, as mentioned above, FES stopped serving retail natural gas after voluntarily exiting the retail natural gas business when it sold its retail gas business to Hess in 2005.

Exhibit B-4 "Disclosure of Liabilities and Investigations," provide a description of all existing pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

As described more fully in Exhibit A-15, on March 31, 2018, FirstEnergy Solutions Corp. ("FES"), its subsidiaries, and an affiliate (collectively, the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the Northern District of Ohio, Eastern Division ("Bankruptcy Court") for relief pursuant to Chapter 11 of Title 11 of the United States Bankruptcy Code ("Bankruptcy Proceeding"). Throughout the Bankruptcy Proceeding, FES continued to perform under its contracts and serve its customers.

On October 16, 2019, the Bankruptcy Court confirmed the Debtors' Eighth Amended Plan of Reorganization ("Plan"). While the Plan is a voluminous document that speaks for itself, to briefly summarize the Plan, a newly formed holding company was created to operate as the parent of four (4) direct subsidiaries, which included a reorganized FES (re-named Energy Harbor LLC upon emerging from bankruptcy). Energy Harbor continues to purchase power from its affiliates that own fossil and nuclear generation assets, continues to serve its existing customers under their current contracts, continues to provide all customer programs/services, and has maintained most of its workforce.

On February 27, 2020, FES emerged from bankruptcy as Energy Harbor LLC with a clean bill of financial health. Accordingly, the voluntary filing of Chapter 11 bankruptcy will have no adverse impact on Energy Harbor's operational status or its ability to provide competitive retail natural gas service ("CRNGS") to customers in Ohio. Nevertheless, in the interest of full transparency, Energy Harbor has disclosed its former status in bankruptcy in response to Exhibit B-4 even though the Bankruptcy Proceeding will not adversely impact Energy Harbor's ability to provide reliable and safe CRNGS to prospective retail gas customers in Ohio.

Exhibit C-1 "Annual Reports," provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports).

As a privately held company, Energy Harbor LLC does not publish Annual Reports to Shareholders.

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.

As a privately held company, Energy Harbor LLC does not submit 10-K/8-K filings with the SEC.

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).

Energy Harbor LLC ("Energy Harbor") has enclosed its most recent audited financial statements for the year ended 2017, which are also certified by the Chief Financial Officer, Treasurer, and Chief Risk Officer of Energy Harbor.

Following the Chapter 11 bankruptcy filing on March 31, 2018 and after FirstEnergy Solutions Corp. ("FES") deconsolidated from its then-parent company, FirstEnergy Corp., FES/Energy Harbor was no longer required to provide audited financials to the Securities and Exchange Commission. As a result, in lieu of audited financial statements for the years ending 2018 and 2019, Energy Harbor has submitted unaudited financial statements for the year ended 2018 but that are certified by the Chief Financial Officer, Treasurer, and Chief Risk Officer of Energy Harbor. Energy Harbor has also enclosed the balance sheet for the period ended December 31, 2019, which are also certified by the Chief Financial Officer, Treasurer, and Chief Risk Officer of Energy Harbor. In addition, there are officer-certified Monthly Operating Reports that FES was required to submit to the Bankruptcy Court under the penalty of perjury. Those Monthly Operating Reports are publicly available online at https://cases.primeclerk.com/FES/Home-Index.

Further, Energy Harbor has provided additional financial information on its website at https://energyharbor.com/ir.

FIRSTENERGY SOLUTIONS CORP.
CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

(In millions)	For the Years Ended December 31 2017	2016	2015
STATEMENTS OF INCOME (LOSS)			
REVENUES:			
Electric sales to non-affiliates	$ 2,667	$ 3,779	$ 4,151
Electric sales to affiliates	366	459	666
Other	65	160	188
Total revenues*	3,098	4,398	5,005
OPERATING EXPENSES:			
Fuel	599	780	871
Purchased power from affiliates	201	624	353
Purchased power from non-affiliates	628	1,020	1,684
Other operating expenses	1,514	1,277	1,308
Pension and OPEB mark-to-market adjustment	24	48	57
Provision for depreciation	109	336	324
General taxes	58	88	98
Impairment of assets and related charges (Note 2)	2,031	8,622	33
Total operating expenses	5,164	12,795	4,728
OPERATING INCOME (LOSS)	(2,066)	(8,397)	277
OTHER INCOME (EXPENSE):			
Investment income (loss)	94	67	(14)
Miscellaneous income	7	7	3
Interest expense — affiliates	(19)	(7)	(7)
Interest expense — other	(138)	(147)	(147)
Capitalized interest	26	34	35
Total other expense	(30)	(46)	(130)
INCOME (LOSS) BEFORE INCOME TAXES (BENEFITS)	(2,096)	(8,443)	147
INCOME TAXES (BENEFITS)	295	(2,988)	65
NET INCOME (LOSS)	$ (2,391)	$ (5,455)	$ 82
STATEMENTS OF COMPREHENSIVE INCOME (LOSS)			
NET INCOME (LOSS)	$ (2,391)	$ (5,455)	$ 82
OTHER COMPREHENSIVE INCOME (LOSS):			
Pension and OPEB prior service costs	(14)	(14)	(6)
Amortized gains on derivative hedges	2	—	(3)
Change in unrealized gain on available-for-sale securities	30	52	(9)
Other comprehensive income (loss)	18	38	(18)
Income taxes (benefits) on other comprehensive income (loss)	6	15	(7)
Other comprehensive income (loss), net of tax	12	23	(11)
COMPREHENSIVE INCOME (LOSS)	$ (2,379)	$ (5,432)	$ 71

* Includes excise tax collections of $20 million, $28 million and $44 million in 2017, 2016 and 2015, respectively.

The accompanying Combined Notes to Consolidated Financial Statements are an integral part of these financial statements.

FIRSTENERGY SOLUTIONS CORP.
CONSOLIDATED BALANCE SHEETS

(In millions, except share amounts)	December 31, 2017	December 31, 2016
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 1	$ 2
Receivables-		
Customers, net of allowance for uncollectible accounts of $2 in 2017 and $5 in 2016	181	213
Affiliated companies	224	452
Other	21	27
Notes receivable from affiliated companies	—	29
Materials and supplies	183	267
Derivatives	34	137
Collatera	130	157
Prepaid taxes and other	22	63
	796	1,347
PROPERTY, PLANT AND EQUIPMENT:		
In service	2,495	7,057
Less — Accumulated provision for depreciation	1,823	5,929
	672	1,128
Construction work in progress	22	427
	694	1,555
INVESTMENTS:		
Nuclear plant decommissioning trusts	1,856	1,552
Other	9	10
	1,865	1,562
DEFERRED CHARGES AND OTHER ASSETS:		
Accumulated deferred income taxes	1,754	2,279
Property taxes	25	40
Derivatives	—	77
Other	380	381
	2,159	2,777
	$ 5,514	$ 7,241
LIABILITIES AND CAPITALIZATION		
CURRENT LIABILITIES:		
Currently payable long-term debt	$ 524	$ 179
Short-term borrowings - affiliated companies	105	101
Accounts payable-		
Affiliated companies	255	550
Other	105	110
Accrued taxes	72	143
Derivatives	24	77
Other	169	156
	1,254	1,316
CAPITALIZATION:		
Common stockholder's equity (deficit) -		
Common stock, without par value, authorized 750 shares - 7 shares outstanding as of December 31, 2017 and 2016	3,749	3,658
Accumulated other comprehensive income	81	69
Accumulated deficit	(5,900)	(3,509)
Total common stockholder's equity (deficit)	(2,070)	218

Long-term debt and other long-term obligations	2,299	2,813
	229	3,031
NONCURRENT LIABILITIES:		
Deferred gain on sale and leaseback transaction	723	757
Retirement benefits	153	197
Asset retirement obligations	1,945	901
Other	1,210	1,039
	4,031	2,894
COMMITMENTS, GUARANTEES AND CONTINGENCIES (Note 16)		
	$ 5,514	$ 7,241

The accompanying Combined Notes to Consolidated Financial Statements are an integral part of these financial statements.

FIRSTENERGY SOLUTIONS CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS
DEBTOR-IN-POSSESSION

(In millions)	For the Year Ended December 31, 2018
STATEMENT OF LOSS	
REVENUES* (Note 4)	$ 2,620
OPERATING EXPENSES:	
Fuel	327
Purchased power from non-affiliates	622
Other operating expenses	1,332
Provision for depreciation	181
General taxes	52
Impairment of assets (Note 3)	503
Total operating expenses	3,017
OPERATING LOSS	(397)
OTHER INCOME (EXPENSE):	
Miscellaneous income, net	(20)
Pension and OPEB mark-to-market adjustment	(28)
Interest expense - affiliates	(24)
Interest expense - other (contractual interest of $122 million)	(53)
Capitalized interest	1
Total other expense	(124)
Reorganization items, net (Note 2)	2,322
LOSS BEFORE INCOME TAX BENEFITS	(2,843)
INCOME TAX BENEFITS	1,694
NET LOSS	$ (4,537)
STATEMENT OF COMPREHENSIVE LOSS	
NET LOSS	$ (4,537)
OTHER COMPREHENSIVE LOSS:	
Pension and OPEB prior service costs	(14)
Amortized gains on derivative hedges	3
Change in unrealized gain on available-for-sale securities	12
Other comprehensive income	1
Income taxes on other comprehensive income	18
Other comprehensive loss, net of tax	(17)
COMPREHENSIVE LOSS	$ (4,554)

* Includes excise tax collections of $18 million.

The accompanying Notes to Consolidated Financial Statements are an integral part of these financial statements.

FIRSTENERGY SOLUTIONS CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
DEBTOR-IN-POSSESSION

(In millions, except share amounts)	December 31, 2018
ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents	$ 1,092
Restricted cash	3
Receivables-	
Customers, net of allowance for uncollectible accounts of $2	169
Other	107
Materials and supplies	94
Derivatives	11
Collateral	124
Prepaid taxes and other	31
	1,631
PROPERTY, PLANT AND EQUIPMENT:	
In service	370
Less — Accumulated provision for depreciation	166
	204
Construction work in progress	7
	211
INVESTMENTS:	
Nuclear plant decommissioning trusts	1,781
Other	9
	1,790
DEFERRED CHARGES AND OTHER ASSETS:	
Property taxes	21
Other	381
	402
	$ 4,034
LIABILITIES AND CAPITALIZATION	
CURRENT LIABILITIES:	
Short-term borrowings - affiliated companies	$ 164
Accounts payable	333
Accrued taxes	127
Derivatives	9
Other	183
	816
CAPITALIZATION:	
Common stockholder's deficit -	
Common stock, without par value, authorized 750 shares - 7 shares outstanding	3,751
Accumulated other comprehensive income	13
Accumulated deficit	(10,386)
Total common stockholder's deficit	(6,622)
NONCURRENT LIABILITIES:	
Deferred gain on sale and leaseback transaction	689
Retirement benefits	74
Asset retirement obligations	2,044
Other	323
Liabilities subject to compromise (Note 2)	6,710
	9,840
COMMITMENTS AND CONTINGENCIES (NOTE 15)	
	$ 4,034

The accompanying Notes to Consolidated Financial Statements are an integral part of these financial statements.

FirstEnergy Solutions
Unaudited Consolidated Statement of Operations
For the Three-Months Ended December 31, 2019
As of: January 16, 2020

	QTD 12/31/2019
Electric Retail	238,619,148
Muni & CO-OP	9,720,321
POLR	35,862,770
Total Segment Sales	**284,202,238**
Wholesale	85,572,906
Capacity Revenue	54,154,042
Total Sales and Revenues	**423,929,186**
Fuel - Total	(66,189,123)
Physical Purchased Power	(14,625,227)
Non-MWH Based Expense - Net	(7,466,332)
Delivery, net	(14,456,664)
Capacity Expense	(45,536,655)
Total Cost	**(148,274,002)**
Variable Margin	**275,655,184**
Other Revenue	325,789
O&M - Total	(214,924,673)
Pension and OPEB Service Costs	(1,098,013)
Mark to Market	2,884,198
Depreciation	(42,720,810)
Gross Receipt / CAT Tax	(4,148,251)
Other General Taxes	(5,136,404)
Associated Company Expense	(773,868)
Operating Margin	**10,063,152**
Service Company Billings	(15,228,002)
Sale-Leaseback Charges	(90,621,043)
Interest Expense	(15,745,122)
Pension and OPEB Non-Service Cost	1,625,296
AFUDC / COLI / Other Expenses	135,949,761
Pre-Tax Income	**26,044,042**
Income Taxes	(133,804,923)
Net Income	**(107,760,881)**

Note: These unaudited internal financial statements do not reflect all bankruptcy activity/adjustments.

FirstEnergy Solutions
Unaudited Consolidated Balance Sheet
For the Three-Months Ended December 31, 2019
As of: January 16, 2020

ASSETS	
CURRENT ASSETS	
Cash and Cash Equivalents	$932,067,704.70
Accounts Receivable	$496,878,576.26
Notes Receivable from Associated Companies	$4,222,082,155.51
Materials and Supplies	$94,669,116.38
Total Derivatives	$37,145,049.29
Prepayments and Other	$294,544,320.37
Current Assets	**$6,077,386,922.51**
PROPERTY, PLANT AND EQUIPMENT	
Net Plant, excluding CWIP	$93,733,179.13
CWIP	$31,806,315.47
Electric Plant Purchased or Sold	$0.00
Property, Plant and Equipment	**$125,539,494.60**
INVESTMENTS	
Nuclear Plant Decommissioning Trusts	$2,085,888,527.71
Investment in Subsidiaries	$947,580,825.20
Nonutility Plant, Net	$8,262,735.59
Other Investments	$4,590.58
Other Property and Investments	**$3,041,736,679.18**
DEFERRED CHARGES AND OTHER ASSETS	
Accumulated Deferred Income Taxes	$1,917,450,213.05
Deferred Operating Lease Costs	$311,956,244.07
Derivatives	$19,556,375.31
Prepaid Pension Costs	$62,513,618.57
Property Taxes	$18,700,000.00
Other Deferred Charges	$11,056,680.53
Deferred Charges	**$2,340,833,132.23**
Total Assets	**$11,585,496,228.52**
LIABILITIES AND CAPITALIZATION	
CURRENT LIABILITIES	
Current Payable LT Debt and Pref Stock	$1,512,180,298.91
Short-term Borrowings	$4,935,707,571.75
Accounts Payable - Other	$514,118,690.47
Accounts Payable to Assoc Companies	$123,116,134.29
Accrued Taxes	$207,095,129.69
Accrued compensation & benefits	$11,117,102.43
Derivatives	$25,311,516.24
Interest Accrued	$68,821,887.37
Customer Deposits	$160,447.21
Other Current Liabilities	$244,140,114.31
Current Liabilities	**$7,641,768,892.67**
CAPITALIZATION	
Equity	($1,693,873,991.33)
Long-term Debt	$1,312,987,868.47
Capitalization	**($380,886,122.86)**
NONCURRENT LIABILITIES	
Accumulated Deferred Income Taxes	$182,639,261.63
Other Postretirement Benefits	$141,135,471.61
Asset Retirement Obligation	$2,189,298,351.65
Deferred Gain on Sale/Leaseback	$655,719,729.94
Derivatives	$11,063,774.27
Accumulated Deferred Investment Tax Credit	$18,637,607.92
Property Tax Credits	$18,700,000.00
Other Noncurrent Liabilities	$1,107,415,261.69
Noncurrent Liabilities	**$4,324,613,458.71**
Liabilities and Capitalization	**$11,585,496,228.52**

Note: These unaudited internal financial statements do not reflect all bankruptcy activity/adjustments.

energy harbor

341 White Pond Drive
Akron, OH 44320

OFFICER'S CERTIFICATION OF FINANCIAL STATEMENTS

Energy Harbor LLC formerly known as FirstEnergy Solutions Corp.
Financial Statements for the Year Ended 2017 and 2018

I hereby certify that I am the Chief Financial Officer, Treasurer, and Chief Risk Officer of Energy Harbor LLC and that the enclosed financial statements for the year ended 2017 have been prepared X individually or _____ as part of a consolidated statement in accordance with generally accepted accounting principles in the United States, and are in, in my opinion, correct. Further, while the enclosed financial statements for the year ended 2018 have not been audited, they are, to the best of my knowledge, correct in all material respects.

Energy Harbor LLC
Market Participant Name

Signature

Date: 3-3-2020

David Faranetta
Name of Officer

CFO, Treasurer, and Chief Risk Officer
Title

State of Ohio
Summit County

On this 3rd day of March 2020, before me, the undersigned notary public, personally appeared David Faranetta, proved to me through satisfactory evidence of personal knowledge of identity, to be the person who signed the preceding or attached document in my presence, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his/her knowledge or belief.

Kimberly D. Anders, Notary Public
My Commission Expires: December 27, 2022

NOTARY PUBLIC STATE OF OHIO

KIMBERLY D. ANDERS
Notary Public, State of Ohio
My Commission Expires
December 27, 2022

energy harbor

341 White Pond Drive
Akron, OH 44320

OFFICER'S CERTIFICATION OF FINANCIAL STATEMENTS

Energy Harbor LLC formerly known as FirstEnergy Solutions Corp.
Financial Statements for the Quarter Ended 12/31/2019

I hereby certify that I am the Chief Financial Officer, Treasurer, and Chief Risk Officer of Energy Harbor LLC and that the enclosed balance sheet as of December 31, 2019 is, in my opinion, correct in all material respects.

Energy Harbor LLC
Market Participant Name

Signature

Date: 3-3-2020

David Faranetta
Name of Officer

CFO, Treasurer, and Chief Risk Officer
Title

State of Ohio
Summit County

On this 3rd day of March 2020, before me, the undersigned notary public, personally appeared David Faranetta, proved to me through satisfactory evidence of personal knowledge of identity, to be the person who signed the preceding or attached document in my presence, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his/her knowledge or belief.

Kimberly D. Anders, Notary Public
My Commission Expires: December 27, 2022

KIMBERLY D. ANDERS
Notary Public, State of Ohio
My Commission Expires
December 27, 2022

NOTARY PUBLIC STATE OF OHIO

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 requirements 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 applicant 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 applicant for applicants seeking to be certified as an aggregator or broker.

Please see attached letter from Duke Energy Ohio, Inc.

139 East Fourth
EX396
Cincinnati, Ohio 45202

February 28, 2020

Energy Harbor, LLC has met the Natural Gas Collateral obligations for Duke Energy Corporation as of February 28, 2020.

Tom Hunt

Duke Energy Corp
Certified Supplier Business Center
Tom.Hunt@Duke-Energy.com

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.

Forecasted financial statements have been filed on a confidential basis under seal.

Exhibit C-6 "Credit Rating," provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.

Energy Harbor LLC does not have a credit rating.

Exhibit C-7 "Credit Report," provide a copy of the applicant's credit report from Experion, 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.

Energy Harbor LLC ("Energy Harbor") has attached its most recent credit report from Experian (dated March 3, 2020), which largely contains information applicable to its predecessor, FirstEnergy Solutions Corp. As Energy Harbor continues to establish itself as a reorganized company that only recently emerged from Chapter 11 bankruptcy on February 27, 2020, Energy Harbor anticipates that its credit report will be continually refined and updated to reflect the most current and accurate information of the company.

Subcode: 563477
Transaction Number: C707673734
Search Inquiry: energy harb/76 S MAIN ST BSMT/AKRON/OH/44308/US/Phone 330-315-6910/753252788
Model Description: Intelliscore Plus V2

Ordered: 03/03/2020 08:26:13 CST

experian.

Business Name
FIRSTENERGY SOLUTIONS CORP

Verified Legal Name

Business Identification Number
753252788

Doing Business As: FIRSTENERGY SERVICE CO
Primary Address: 76 S MAIN ST BSMT
AKRON, OH 44308-1817

Website: fes.com
Phone: (330) 315-6910
Tax ID: 31-1560186

Ultimate Parent: FIRSTENERGY CORP

This business is a member of a corporate family.
See the corporate hierarchy by clicking here

TOP

Risk Dashboard

Risk Scores and Credit Limit Recommendation		Days Beyond Terms	Derogatory Legal	Fraud Alerts
Intelliscore Plus	Financial Stability Risk	Company DBT	Original Filings	High Risk Alerts
Score unavailable. Bankruptcy on file.	Score unavailable. Bankruptcy on file.	21	7	1
		Industry DBT: 3		
Credit Limit Recommendation: N/A				

TOP

Business Facts

FirstEnergy Solutions Corp. was founded in 1997 and is headquartered in Akron, OH. The company, through its subsidiaries, is engaged in the generation, transmission, and distribution of electricity. Its transmission operations include approximately 24,500 miles of lines and two regional transmission operation centers. The company serves about six million customers in the Midwest and Mid Atlantic regions.

Years on File: 23 (FILE ESTABLISHED 06/1997)
State of Incorporation: OH
Date of Incorporation: 02/01/2000
Business Type: Unknown
Contacts: DONALD R SCHNEIDER - PRESIDENT
JOHN W JUDGE - PRESIDENT
CHARLES EDWARD JONES - PRESIDENT

SIC Code: ELECTRIC SERVICES - 4911
PLUMBING, HEATING & A/C CONTRACTORS - 1711
SECURITY & COMMODITIES SERVICES, NEC - 6289
NAICS Code:
Electric Power Generation, Transmission and Distribution - 221100
Plumbing, Heating, and Air-Conditioning Contractors - 238220
All Other Financial Investment Activities - 523990

TOP

Commercial Fraud Shield
Evaluation for: **ENERGY HARBOR, 76 S MAIN ST BSMT, AKRON, OH44308-1817**

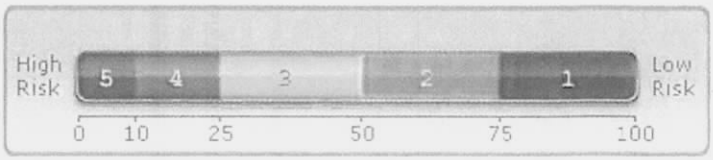
Business Alerts			Verification Triggers
Active Business Indicator:	✔	Experian shows this business as active	BUSINESS ADDRESS IDENTIFIED AS VACANT BUSINESS ADDRESS
Possible OFAC Match:	No	No OFAC match found	
Business Victim Statement:	No	No victim statement on file	

TOP

Credit Risk Score and Credit Limit Recommendation

Credit Risk Score: Intelliscore Plus

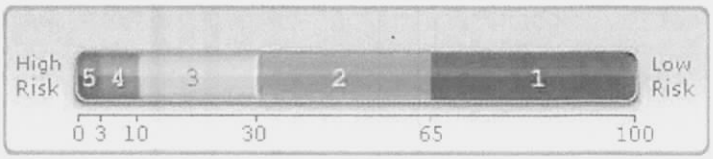
Current Intelliscore Plus Score: Score and Risk Class Unavailable due to Bankruptcy (998)



This score predicts the likelihood of serious credit delinquencies for this business within the next 12 months. This report includes a bankruptcy within the last 24 months. Therefore the Intelliscore Plus score and the risk class are unavailable.

Credit Risk Score: Financial Stability Risk

Current Financial Stability Risk Score: Score and Risk Class Unavailable due to Bankruptcy (998)



This score predicts the likelihood of financial stability risk within the next 12 months. This report includes a bankruptcy within the last 24 months. Therefore a Financial Stability Risk score cannot be created.

Credit Limit Recommendation

Credit Limit Recommendation
Not available - A credit limit recommendation is not available for a business with a bankruptcy filing within the last 24 months.

This recommendation compares this business against similar businesses in the Experian business credit database. It is based on trade information, industry, age of business and the Intelliscore Plus. The recommendation is a guide. The final decision must be made based on your company's business policies.

TOP

Payment and Legal Filings Summary

Payment Performance

Current DBT:	21
Predicted DBT as 04/29/2020 :	15
Monthly Average DBT:	13
Highest DBT Previous 6 Months:	26
Highest DBT Previous 5 Quarters:	45

Payment Trend Indication:
Payments are increasingly late

Trade and Collection Balance

Total trade and collection (8):	$12,500
All trades (8):	$12,500
All collections (0):	$0
Continuous trade (6):	$12,500
6 month average:	$6,400 - $14,600
Highest credit amount extended:	$530,200

Most frequent industry purchasing terms:
NET 30,CRED T,REVOLVE

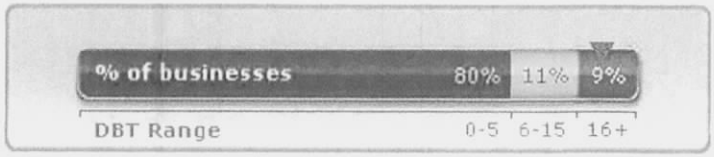
Legal Filings

Bankruptcy:	Yes
Tax Lien filings:	4
Judgment filings:	0
Sum of legal filings:	$133,207
UCC filings:	5
Cautionary UCC filings:	No

Industry Comparison

Industry DBT Range Comparison
The current DBT of this business is 21. 9% of businesses have a DBT range of 16+.

DBT for this business: 21



DBT Norms
All industry: 3
Same industry: 3

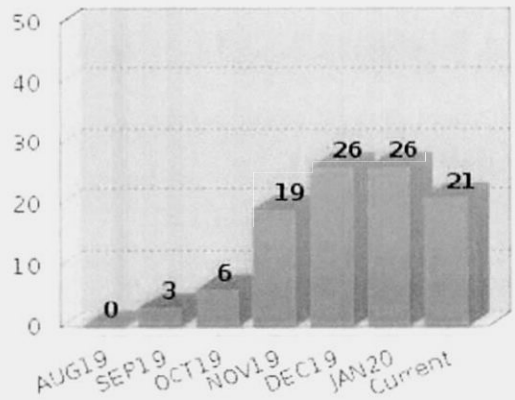
Industry Payment Comparison
Has paid slower than 70% of similar businesses

TOP

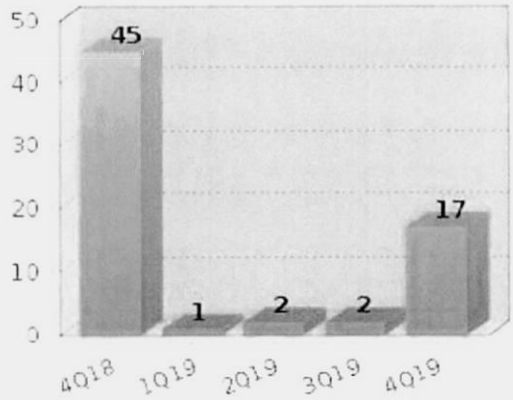
Payment Trending

DBT Trends

Monthly DBT Trends



Quarterly DBT Trends



Monthly Payment Trends

	Payment Trends Analysis ELECTRIC SERVICES - 4911				Account Status Days Beyond Terms				
Date Reported	Industry Cur	Industry DBT	Business DBT	Balance	Cur	1-30	31-60	61-90	91+
CURRENT	N/A	N/A	21	$12,500	67%	5%	6%	17%	5%
JAN20	91%	3	26	$6,400	64%		3%	33%	
DEC19	89%	4	26	$6,400	64%		3%	33%	
NOV19	92%	3	19	$12,300	42%	24%	34%		
OCT19	93%	3	6	$9,100	61%	39%			
SEP19	92%	3	3	$7,000	83%	17%			
AUG19	92%	3	0	$12,500	100%				

Quarterly Payment Trends

	Payment History - Quarterly Averages			Account Status Days Beyond Terms				
Quarter	Months	DBT	Balance	Cur	1-30	31-60	61-90	91+
Q4 - 19	OCT - DEC	17	$9,300	53%	23%	16%	8%	
Q3 - 19	JUL - SEP	2	$11,800	86%	14%			
Q2 - 19	APR - JUN	2	$6,200	86%	14%			
Q1 - 19	JAN - MAR	1	$5,600	92%	8%			
Q4 18	OCT - DEC	45	$537,800	1%		99%		

TOP

Trade Payment Summary

Trade Line Type	Lines Reported	DBT	Recent High Credit	Balance	Current	01-30	31-60	61-90	91+
Continuous	6	21	$563,800	$12,500	67%	5%	6%	17%	5%
New	0			$0					
Combined Trade	**6**	**21**	**$563,800**	**$12,500**	**67%**	**5%**	**6%**	**17%**	**5%**
Additional	2			$0					
Total Trade	**8**		**$563,800**	**$12,500**	**67%**	**5%**	**6%**	**17%**	**5%**

TOP

Trade Payment - New and Continuously Reported Trade Details

Payment Experiences

(Trade Lines with an (*) after the date are newly reported)						Account Status Days Beyond Terms					
Business Category	Date Reported	Last Sale	Payment Terms	Recent High Credit	Balance	Cur	1-30	31-60	61-90	91+	Comments
BUREAU	02/2020	02/2020	NET 30	$15,200	$0						
ELEC DISTR	02/2020		NET 30		$0						
FINCL SVCS	02/2020		CONTRCT	$6,100	$6,100	70%	10%	10%		10%	
FOOD DISTR	12/2019		VARIED	$12,300	$6,400	64%		3%	33%		
PACKAGING	02/2020		NET 30		$0						CUST 9 YR
TRANSPORTN	01/2020		NET 15	$530,200	$0						

TOP

Trade Payment - Additional Trade Details

Payment Experiences (Trade Lines with an (*) after the date are newly reported)						Account Status Days Beyond Terms					
Business Category	Date Reported	Last Sale	Payment Terms	Recent High Credit	Balance	Cur	1-30	31-60	61-90	91+	Comments
ACCT SVCS	07/2018		VARIED		$0						
MED EQUIP	09/2019		NET 30		$0						

TOP

Legal Filings

Bankruptcy

File Date	Filing Type	Status	Filing Number	Jurisdiction
03/31/2018	Chapter 11	Filed	1850757	U.S. BANKRUPTCY COURT-NORTHERN AKRON
03/31/2018	Chapter 11	Filed	1850760	U.S. BANKRUPTCY COURT-NORTHERN AKRON
03/31/2018	Chapter 11	Filed	1850763	U.S. BANKRUPTCY COURT-NORTHERN AKRON

Tax Liens

File Date	Filing Type	Status	Amount	Filing Number	Jurisdiction
04/24/2018	State Tax Lien Filed by: STATE OF OHIO	Released	$29,829	JL20152811	SUMMIT COUNTY COMMON PLEAS
04/24/2018	State Tax Lien Filed by: STATE OF OHIO	Released	$47,944	JL20156063	SUMMIT COUNTY COMMON PLEAS
04/24/2018	State Tax Lien Filed by: STATE OF OHIO	Released	$52,498	JL20156067	SUMMIT COUNTY COMMON PLEAS
08/06/2015	State Tax Lien Filed by: STATE OF OHIO	Filed	$47,944	J20156063	SUMMIT COUNTY COMMON PLEAS
08/06/2015	State Tax Lien Filed by: STATE OF OHIO	Filed	$52,498	J20156067	SUMMIT COUNTY COMMON PLEAS
04/02/2015	State Tax Lien Filed by: STATE OF OHIO	Filed	$29,829	J20152811	SUMMIT COUNTY COMMON PLEAS
11/29/2014	State Tax Lien Filed by: STATE OF OHIO	Released	$2,936	J20140838	SUMMIT COUNTY COMMON PLEAS
01/30/2014	State Tax Lien Filed by: STATE OF OHIO	Filed	$2,936	J20140838	SUMMIT COUNTY COMMON PLEAS

TOP

Uniform Commercial Code (UCC) Filings

UCC Filing Summary

Date Range	Year	Cautionary UCCs **	Total Filed	Released / Termination	Continuous	Amended / Assigned

JAN - PRESENT	2020					
JUL - DEC	2019					
JAN - JUN	2019					
JUL - DEC	2018					
JAN - JUN	2018					
PRIOR TO JAN	2018		5		6	
Total		0	5	0	6	0

** Cautionary UCC Filings include one or more of the following collateral
Accounts, Accounts Receivables, Contract Rights, Hereafter Acquired Property, Inventory, Leases, Notes Receivable or Proceeds.

UCC Details

UCC FILED Date: 03/23/2018
Filing Number: OH00219711909
Jurisdiction: SEC OF STATE OH
Secured Party: MIDCONTINENT INDEPENDENT SYSTEM OPERATOR IN CARMEL 46032 720

UCC CONTINUED Date: 08/11/2016
Filing Number: 20162280096
Original Filing Date: 08/29/2006
Original Filing Number: OH00106031
Original Filing State: OH
Jurisdiction: SEC OF STATE OH
Secured Party:

UCC FILED Date: 02/02/2016
Filing Number: OH00197337998
Jurisdiction: SEC OF STATE OH
Secured Party: DE LAGE LANDEN FINANCIAL SERVICES, INC. PA WAYNE 19087 1111

UCC CONTINUED Date: 08/25/2011
Filing Number: 20112380100
Original Filing Date: 08/29/2006
Original Filing Number: OH00106031
Original Filing State: OH
Jurisdiction: SEC OF STATE OH
Secured Party:

UCC FILED Date: 08/29/2006
Filing Number: OH00106030777
Jurisdiction: SEC OF STATE OH
Secured Party: DEUTSCHE BANK AG NEW YORK BRANCH NY NEW YORK 10005 60 WALL S

UCC CONTINUED Date: 08/11/2016
Filing Number: 20162280098
Original Filing Date: 08/29/2006
Original Filing Number: OH00106030
Original Filing State: OH
Jurisdiction: SEC OF STATE OH
Secured Party:

UCC CONTINUED Date: 08/11/2016
Filing Number: 20162280144
Original Filing Date: 08/29/2006
Original Filing Number: OH00106031
Original Filing State: OH
Jurisdiction: SEC OF STATE OH
Secured Party:

UCC CONTINUED Date: 08/25/2011
Filing Number: 20112380115
Original Filing Date: 08/29/2006
Original Filing Number: OH00106030
Original Filing State: OH
Jurisdiction: SEC OF STATE OH
Secured Party:

UCC CONTINUED Date: 08/25/2011
Filing Number: 20112380120
Original Filing Date: 08/29/2006
Original Filing Number: OH00106031
Original Filing State: OH
Jurisdiction: SEC OF STATE OH
Secured Party:

UCC FILED Date: 08/29/2006
Filing Number: OH00106031123
Jurisdiction: SEC OF STATE OH
Secured Party: THE BANK OF NEW YORK, AS COLLATERAL AGEN NY NEW YORK 10286 1

View Additional UCC Details

TOP

Additional Business Facts

Corporate Registration

THE FOLLOWING INFORMATION WAS PROVIDED BY THE STATE OF INDIANA. THE DATA IS CURRENT AS OF 03/03/2020

State of Origin:	OH
Date of Incorporation:	02/01/2000
Current Status:	Active
Business Type:	Unknown
Charter Number:	2000020100
Agent:	C T CORPORATION SYSTEM
Agent Address:	150 WEST MARKET STREET INDIANAPOLIS IN

TOP

Corporate Linkage

Business Name	Location	BIN
Ultimate Parent of the inquired upon business and the top entity within the corporate family:		
FIRSTENERGY CORP	76 S MAIN ST - AKRON,OH	748149298
Immediate Parent of the inquired upon business:		
FIRSTENERGY CORP	76 S MAIN ST - AKRON,OH	748149298
Subsidiaries of the inquired upon business:		
FIRSTENERGY NUCLEAR GENERATION CORP	76 S MAIN ST - AKRON,OH	420377564
Branches of the inquired upon business:		
ENERGY HARBOR	2602 OAKSTONE DR - COLUMBUS,OH	749497164
ENERGY HARBOR	395 GLIENT RD - FAIRLAWN,OH	753985321

TOP

Inquiries

Summary of Inquiries

Business Category	MAR20	FEB20	JAN20	DEC19	NOV19	OCT19	SEP19	AUG19	JUL19
BUREAU							1		
FINCL SVCS				1					
GENERAL		1			1				
INSURANCE					2				
TELECOM			1						
UTILITY			1		1				
Totals		1	2	1	4		1		

TOP

Experian prides itself on the depth and accuracy of the data maintained on our databases. Reporting your customer's payment behavior to Experian will further strengthen and enhance the power of the information available for making sound credit decisions. Give credit where credit is due. Call 1-800-520-1221, option #4 for more information.

End of report

1 of 1 report

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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.

Energy Harbor LLC ("Energy Harbor") recently emerged from Chapter 11 bankruptcy. Prior to emergence from bankruptcy on February 27, 2020, Energy Harbor operated under the name FirstEnergy Solutions Corp. ("FES").

On March 31, 2018, FES, its subsidiaries, and an affiliate (collectively, the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the Northern District of Ohio, Eastern Division ("Bankruptcy Court") for relief pursuant to Chapter 11 of Title 11 of the United States Bankruptcy Code ("Bankruptcy Proceeding"). Throughout the Bankruptcy Proceeding, FES continued to perform under its contracts and serve its customers.

On October 16, 2019, the Bankruptcy Court confirmed the Debtors' Eighth Amended Plan of Reorganization ("Plan"). While the Plan is a voluminous document that speaks for itself, to briefly summarize the Plan, a newly formed holding company was created to operate as the parent of four (4) direct subsidiaries, which included a reorganized FES (re-named Energy Harbor LLC upon emerging from bankruptcy). Energy Harbor continues to purchase power from its affiliates that own fossil and nuclear generation assets, continues to serve its existing customers under their current contracts, continues to provide all customer programs/services, and has maintained most of its workforce.

On February 27, 2020, FES emerged from bankruptcy as Energy Harbor LLC with a clean bill of financial health.

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.

None.

Exhibit C-10 "Corporate Structure," provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

Energy Harbor LLC is wholly owned by its parent company, Energy Harbor Corp. It is affiliated with Energy Harbor Generation, LLC, Energy Harbor Nuclear Generation, LLC, and Energy Harbor Nuclear Corp. A graphical depiction of such structure is provided below.

Energy Harbor Corporate Organizational Structure

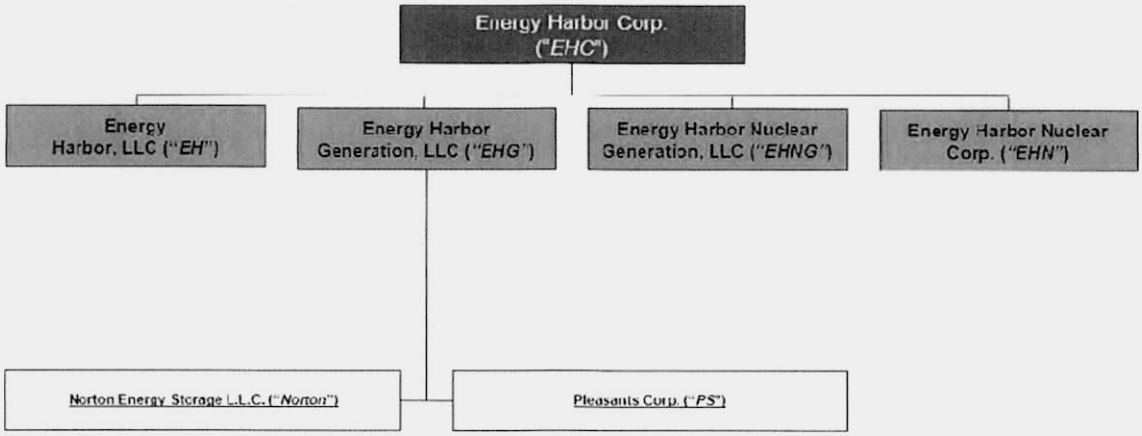


Exhibit D-1 "Operations" provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas delivery, and the provisions of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

Energy Harbor LLC ("Energy Harbor") intends to offer a wide range of services, including natural gas and electric generation supply and related products and services, to residential, commercial and industrial customers in Ohio, Pennsylvania, Illinois, Michigan, Maryland, New Jersey, Texas, Massachusetts, and New York.

Currently, Energy Harbor is certified or licensed to provide competitive retail electric service to customers in Ohio, Pennsylvania, Illinois, Michigan, Maryland, Delaware, and New Jersey. Energy Harbor is not currently certified or licensed to provide retail natural gas service to customers in any state/jurisdiction. Energy Harbor intends to expand into new markets as both a certified/licensed retail electric supplier and a retail natural gas supplier. As of the date of this filing, Energy Harbor has submitted or intends to submit applications for licensure or certification as a retail natural gas supplier in Ohio, Pennsylvania, Illinois, Maryland, New Jersey, Massachusetts, and New York. Further, Energy Harbor intends to expand its retail electric service business to new markets in Texas, Massachusetts, and New York.

Energy Harbor will dedicate significant resources toward quality, oversight, and regulatory compliance. In an effort to improve its services, Energy Harbor's policies and procedures will continue to evolve and be adjusted, as needed, based on response to customer feedback, regulatory agent feedback, and changes in regulatory compliance requirements and technology. Energy Harbor will constantly strive to improve its operations and engage in extensive oversight to ensure full regulatory compliance.

Energy Harbor does not own any natural gas generation facilities. As explained more below, for its technical operations, Energy Harbor has contracted with a third-party, Mobius Risk Group, LLC ("Mobius"), to perform all the technical functions of a competitive retail natural gas supplier, including the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of ancillary services, as well as other services used to supply natural gas to the local distribution utility city gate for retail customers. On November 6, 2019, Energy Harbor (then operating as FirstEnergy Solutions Corp.) and Mobius entered into an Advisory Master Services Agreement ("Agreement"), a valid and binding contract, whereby Mobius will provide the requisite technical experience and expertise on behalf of Energy Harbor. Specifically, on Energy Harbor's behalf, Mobius will supply procurement (i.e., negotiate market pricing and execution transactions), nominate, schedule, and transport natural gas, monitor and resolve gas imbalances, conduct any required utility flight tests, provide access to physical operations desk (24/7), optimize imbalance allowances, transportation, and storage, provide required FERC reporting (as applicable), negotiate counterparty credit assurances, provide monthly reporting, forecast/analyze customer consumption, provide or assist with real-time market trade execution services, and coordinate with Ohio LDUs for invoice preparation.

Mobius is an independent commodity and energy enterprise, risk, compliance and advisory firm that provides market strategic analysis, guidance, and enterprise velocity and scale to producers, consumers, and capital participants. Mobius retains highly qualified personnel with decades of experience in retail natural gas risk management, regulatory compliance, scheduling, and physical operations. For documentation and evidence of Mobius' technical and managerial experience in the retail natural gas industry, please see the attached information about Mobius.

LEADERSHIP TEAM

ERIC MELVIN

Chief Executive Officer

Eric brings more than 20 years of finance, energy risk management and trading experience to Mobius Risk Group. His extensive trading and marketing experience includes natural gas (physical and financial), power, crude, products, coal, weather, fixed income and foreign exchange. Eric has a proven record of accomplishment in developing and managing profitable energy trading, marketing and origination groups. He has extensive knowledge in corporate governance, hedging strategies, trading processes, physical and financial trading systems and energy accounting matters. Eric received his bachelors from the University of Michigan, Ann Arbor and a JD from the University of Detroit School of Law.

CASEY RAGSDALE

President

Casey brings more than 24 years of risk management, technology development, regulatory compliance, and retail energy structuring experience to Mobius Risk Group. His areas of expertise include power, natural gas, crude oil, crude products and metals. Casey's experience prior to Mobius Risk Group involved the development of processes to value and structure commodity transactions in both the power and natural gas markets throughout the U.S. as well as the development and implementation of risk management systems and risk management policies and procedures for various commodities in a large energy merchant environment. Casey holds a BBA in economics from Baylor University.

CHRISTINE ANDERSON

Chief Operating Officer

Christine has more than 25 years of professional experience in the physical energy arena. She currently works with clients to develop self-sustaining physical energy programs for producers and consumers. Primary responsibilities include working objectively to advise clients in developing portfolios that manage physical risk and volatility, while optimizing the assets on behalf of the client. Anderson is vastly experienced in physical procurement, marketing, transportation, structured transactions and contract negotiations across the entire U.S. as well as in South America. Previously Christine worked for Energy USA, a Nisource Company; Transcanada Energy Marketing; and TXU Energy. She was responsible for analyzing and executing structured transactions with pipelines, utilities, industrials and municipalities specializing in transportation and storage optimization. She holds a BBA in Marketing from Henderson State University.

PAUL SMITH

Chief Risk Officer

Paul has over 17 years of financial markets trading and structuring experience. Most recently, Paul was with one of the world's top 5 producers of oil and natural gas, where he ran the North American financial derivatives trading desk. His previous experience includes structured product sales for a large Houston energy marketer. Prior to sales he traded physical and financial gas for a large utility marketing company. He has marketing and trading experience in natural gas, electricity, crude and crude products, natural gas liquids and LNG. Paul moved to Houston in from Chicago where he traded equities, options and financial futures for a city center hedge fund. Paul holds a BA from Syracuse University and an MS from Illinois Institute of Technology.

DAN CLARK

Vice President, Commodities and Analysis

Dan has an engineering background with forty years of commercial and operations experience in the energy industry with oil and gas production companies, producer-affiliated gas marketing companies, and sixteen years' service at Mobius and other consulting firms. He provides conceptual and analytical support for energy and commodity risk management and is proficient in the formulation of specialized market assessments and analytical models relevant to natural gas, crude oil and refined products, renewable energy, monetization of landfill gas-to-energy projects including LNG and CNG motor fuel applications, RFS2, and electric utility rate review and optimization. Dan holds a BS in Chemical Engineering from the University of Arkansas.

ZANE CURRY

Vice President, Markets and Research

Zane has been with Mobius Risk Group since February of 2016. His primary responsibility is fundamental analysis of the North American natural gas market. Additionally, he assists in the valuation of gathering, processing, transportation, and physical sales agreements. His experience in energy has been focused on natural gas, however, as the North American hydrocarbon value chain has become a more integrated system his knowledge has expanded to crude oil, petroleum products, and seaborne LNG. Prior to joining Mobius, Zane spent 6.5 years with a Houston based hedge fund (Goldfinch Capital) with AUM of approximately $750M. In his time with Goldfinch Capital, Zane was tasked with developing detailed models of the North American natural gas market, including 1st derivative components such as power generation by fuel source, supply side impacts of liquids focused drilling, etc. Zane is a graduate of Rice University, and a former member of his alma mater's baseball program as both a player and coach.

TJ POOL

Vice President & Co-Head, Commodity Risk

TJ has spent over 20 years in the energy industry concentrating primarily on natural gas fundamental analysis and trading. He started his career in at The Williams Companies where he moved from risk control, project analysis, and fundamental modelling to ultimately managing all the forward price exposure to natural gas in the West and Midcontinent regions for the company, as well as operating a successful proprietary trading portfolio. TJ next moved into the energy hedge fund world when he was hired by Centaurus Energy in Houston to trade natural gas financials for the West and Midcontinent regions. From there, and just prior to starting at the Mobius Risk Group, TJ spent five years at Goldfinch Energy (a hedge fund started by a former Centaurus trader)

where he performed natural gas fundamental analysis for the entire country. TJ is a graduate of The University of Texas with a degree in Finance.

JOHN SAUCER

Vice President, Research and Analysis

Prior to joining Mobius Risk Group as Vice President of Research and Analysis, John spent 13 years at the Houston based energy fund AAA Capital Management Advisors as a Trading Principal and Petroleum Specialist. Previously, he was a Vice President of Commodity Futures Sales at Citigroup. During his 12-year career at Citigroup, he also spent 7 years as a Vice President of Energy Analysis, responsible for fundamental research in the firm's Futures Research Department. Prior to his work at Citigroup, John spent 5 years as a senior editor at Petroleum Argus, a leading international oil market publication. John is a graduate of The University of Texas with a BA in Economics.

BILL SIEGER

Vice President, Technology

Bill has over 20 years of experience developing, deploying, and supporting client-facing technology. Over his more than 17 years in the financial services industry Bill has worked closely with front-office, mid-office, and back-office users in the commodities, FX, and derivatives fields. As Vice President, Technology, Bill leads the technology team building Mobius RiskNet, an in-house proprietary commodity risk management tool. Before joining Mobius in 2014 Bill spent almost fourteen years at J.P. Morgan and UBS. Bill holds a Bachelor of Science in Mathematics from the University of Notre Dame.

PHIL THOMPSON

Vice President & Co-Head, Commodity Risk

Phil has over 12 years of private finance, financial markets trading and structuring experience. Prior to joining Mobius Risk Group, he spent 18 months as an analyst for Donovan Capital, an energy banking firm that specializes in raising private capital and providing advisory services for oil and gas companies. Prior to Donovan, he worked in advisory and structuring roles at the UK's largest mortgage lender HBOS for 2 years and 1 year at the Zurich Insurance Group. Phil holds an MA in International Business from the University of Edinburgh in Scotland.

MOHIT ARORA

Director, Risk Management and Technology

Mohit has more than 20 years of quantitative analysis, trading, structuring, and risk management experience across the energy spectrum (crude, products, natural gas and NGL's). Prior to joining Mobius, he was designing option strategies and trading crude and product options at Koch Supply & Trading. He also constructed portfolio risk mitigation option structures for the crude, products/fuel and NGL desks. Before Koch, he traded crude and products at AAA Capital Management, with a focus on options. He moved to AAA from Entergy Koch/Merrill Lynch Commodities where he developed and traded natural gas option strategies,

proposed trades as well as enhanced return/index strategies to hedge funds and was the primary hedge structurer for corporate clients (producers, consumers and refiners). Mohit received his B Tech from the Indian Institute of Technology Kanpur and a dual PhD (Aerospace Engineering and Scientific Computing) from the University of Michigan, Ann Arbor.

JULIE BERTILLION

Director, Client Success

Julie has 8 years of senior level expertise in natural gas commercial activities including marketing, scheduling, field and pipeline operations, and imbalance management across the U.S., primarily the Gulf Coast and Rockies. Julie has worked closely with our clients managing production volumes, pipeline nominations, gas sales and contract administration. Before her time at Mobius, Julie spent 3 years in a mid-office/back office risk administration role for a Houston based hedge fund. Currently, Julie works with both clients and prospective clients as an advocate and communication link. Focused on the RiskNet platform, she performs system testing, facilitates client onboarding, and provides training and support resources for clients to ensure their maximum success with existing and future services. Julie holds a Bachelor of Science in Sociology from the University of Houston.

ROSS BOYCE

Director, Commodity Risk

Ross has more than 4 years of experience in financial markets. His experience in energy has been focused on cruce oil, natural gas, petroleum products and NGLs. Ross focuses on commodity risk strategy and risk model development, along with execution and valuation of an array of different OTC derivative products for producers, end users, and fund portfolios. Other areas of focus include foreign exchange, interest rates, and fundamental analysis. Ross holds a BA in Finance from the University of Missouri – Kansas City.

CHUCK CARLTON

Director, Commodity Risk

Chuck has over 20 years of experience in energy trading and analytics positions covering Natural Gas, NGLs, LNG, and Crude Oil. Chuck's experience has included 7 years at Williams in both risk control and natural gas derivatives trading, 7 years at Citibank as a trading manager on the natural gas desk within their energy trading business, 5 years as a portfolio manager and strategist in both Natural Gas and NGL hedge funds, and 2 years as a financial analyst at Golar LNG. Chuck holds both an MBA and a BSBA in finance from the University of Tulsa.

JASON DEVON

Director, Physical Operations

Jason is an accomplished energy trader with over 18 years of experience in the natural gas industry with an extensive knowledge of physical and financial trading. Jason has a proven track record of creating value through identifying and executing natural gas

trading opportunities as well as comprehensive experience managing both a speculative trading book and a large asset portfolio. Jason holds a BBA in Finance from University of Houston.

JON HONG

Director, Technology

Jon has over 10 years of experience in the technology industry working at multiple Fortune 500 companies. Prior to joining Mobius, he was a senior software engineer and worked on development for web applications. His expertise includes system automation, infrastructure design and software development. As Director of Technology, Jon currently works on Mobius RiskNet. He holds a Bachelor of Science in Electrical Engineering from the University of Texas.

CHARLES LIU

Director, Risk Control

Chuck brings more than 23 years of experience in the energy industry with primary emphasis in mid-office risk management, controls and compliance. Prior to joining Mobius four years ago, his focus was on Dodd-Frank compliance and natural gas controls with Enbridge and BP. Prior to his tenure with BP, Chuck served as a Vice President at JP Morgan within the mid-office division. With Mobius, Chuck's primary focus is on the process and risk controls for physical and financial confirmations, financial invoices, financial settlements, and financial desk support and interacting with, and providing business level support, to the Mobius team. Chuck holds a BBA in accounting and finance from Houston Baptist University.

MARK MCKEOWN

Director, Physical Operations

An industry veteran, Mark spent 27 years at BP concentrated in the Midcontinent and Gulf Coast natural gas trading groups. At BP (including Amoco) Mark specialized in acquiring and trading around storage and transportation assets as well as trading speculative positions. Since joining Mobius 9 years ago, Mark has concentrated his efforts on buying natural gas for industrial clients and as well as managing and scheduling their transportation assets. Mark holds a BbA in Finance from Stephen F. Austin State University.

MATT PARKER

Director, Commodity Risk

Matt has 15 years of experience trading natural gas and crude oil derivatives at energy hedge funds, investment banks, and energy merchants. Matt's primary responsibilities include evaluating market risk, derivative hedging, and physical marketing of both

natural gas and crude oil. Prior to Joining Mobius, Matt was a portfolio manager for Goldfinch Capital and Sandridge Capital in Houston, Texas. He also has experience as a natural gas option trader at Merrill Lynch and Koch Industries, and as an auditor at Price Waterhouse. Matt holds an MBA from the University of Texas, is a CFA charterholder, and a Certified Public Accountant.

LAWRENCE SAENZ

Director, Commodity Risk

Lawrence has more than 12 years of experience in the physical natural gas market. His experience in energy has been focused on natural gas, primarily in asset optimization, scheduling, trading, and transportation analysis. Other areas of emphasis include monitoring and managing daily load requirements for various power plants and retail customers, along with identifying arbitrage opportunities supported by those asset positions. Lawrence specializes in providing market guidance and intelligence to both producers and end users. He also identifies pipeline transportation opportunities supported by the client's asset position. Prior to working at Mobius Risk Group, he was a physical gas trader with EDF Trading North America, responsible for trading and position management on numerous pipelines in the Eastern United States. Lawrence holds a BBA in General Business from Sam Houston State University and an MBA from Drury University.

MOBIUS
RISK GROUP

EXPERIENCE. INNOVATION. IMPACT.

COMPANY OVERVIEW

QUICK FACTS

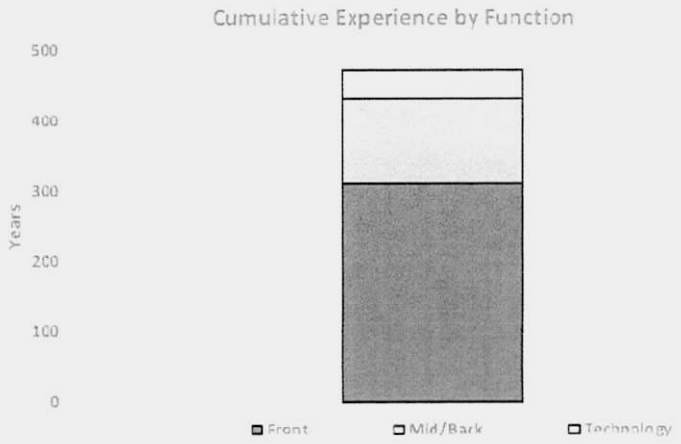
Mobius Risk Group is an independent commodity and energy enterprise, risk, compliance and advisory firm providing market strategic analysis, guidance, enterprise velocity and scale to producers, consumers, and capital participants needing timely, actionable and impactful insight for commodities and energy impacted commodities

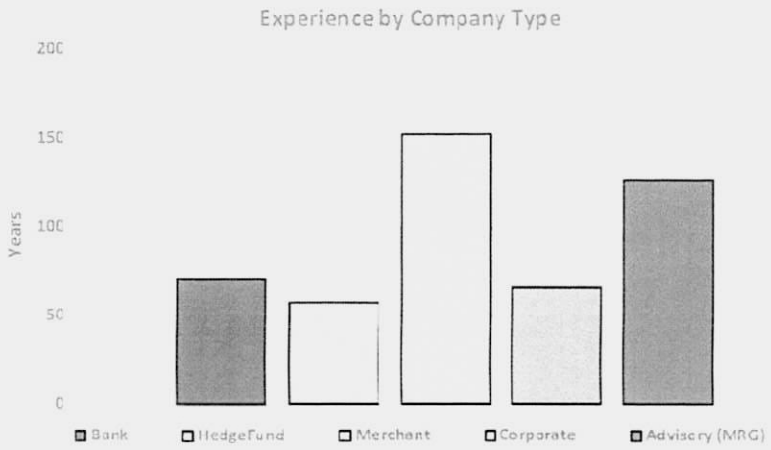
- Founded: 2002
- Annual Transactions $20 Billion in 2019 ytd
- Ownership: Privately Held
- Office Headquarters: Houston, Texas
- SSAE 18
- SOC I Type II (Formerly SAS 70)
- > 800 curves and proprietary curves marked daily
- Average Employee Industry Experience: 20 Years
- *M-risk™ – Industry Leading Proprietary Risk Module*
- Corporate Confidentiality Policy
- Corporate Conflict of Interest Policy
- **Non-Conflicted Advice**
- **100% Retainer Based Services**

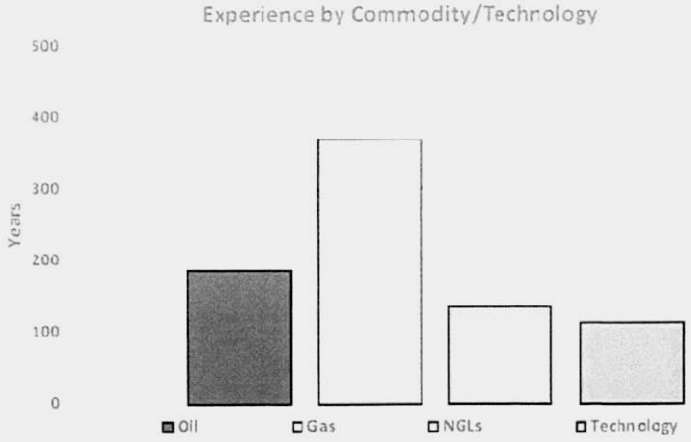
MOBIUS RISK GROUP

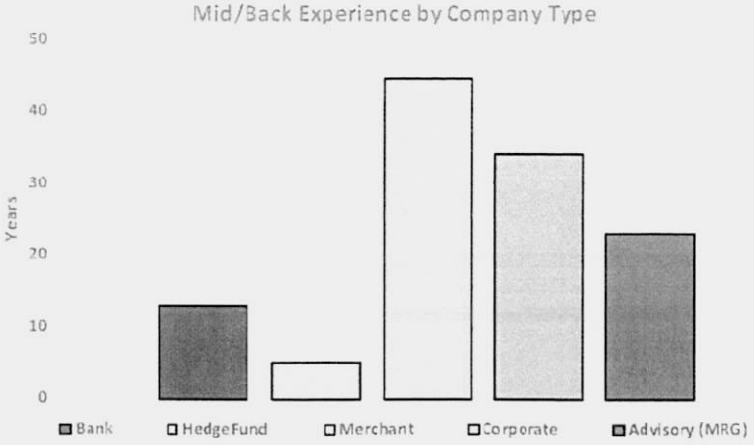
TEAM EXPERIENCE

Average Experience Of >20 Years Informs Our Technology









MOBIUS RISK GROUP

CLIENT INDUSTRY VERTICALS

Industrial & Manufacturing
- Steel
- Chemical
- Pulp and Paper
- Aluminum
- Auto
- Glass
- Mining
- Building Materials
- Packaging
- Pharmaceutical
- Methanol
- Fertilizer
- Aerospace

Exploration & Production
- Crude Producers
- Natural Gas Producers
- Refiners
- Gathering, Processing, & Transportation

Capital Providers
- Investment Banks
- Private Equity
- Hedge Funds

Regulated Companies
- Utilities
- Cooperatives
- Pipelines
- Oversight Committees

Commercial
- Airlines
- Gaming
- Supercenters
- Education
- Real Estate
- Restaurants

MOBIUS RISK GROUP

COMMODITIES & SECTORS

Commodities Managed

- Natural Gas
- Electricity
- Coal
- Crude
- Diesel
- NGL's
- Fuel Oil
- Plastics
- Chemicals
- Interest Rates
- Foreign Exchange
- Ferrous and Non-Ferrous Metals
- REC's/RIN's
- Softs

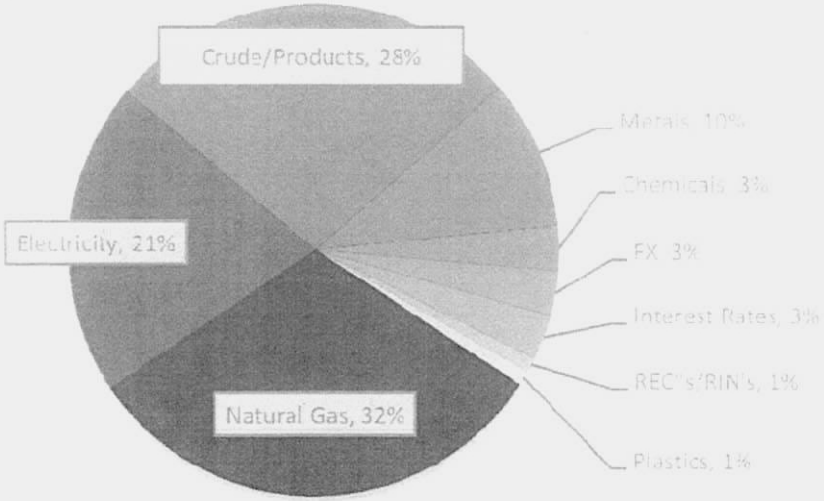
Sectors Served

- Energy Management
- Energy & Commodity Marketing
- Utilities
- Investment Banks
- Private Equity
- Hedge Funds
- Producers & Consumers
- Gaming
- Agriculture
- Commodities

MOBIUS RISK GROUP

FINANCIAL RISK MANAGEMENT SOLUTIONS

- Quantification and Assessment of Financial Exposure
- Customized Risk Strategy Development
- Policy and Protocol Development
- Risk Strategy Management
- Volume Forecasting and Budgeting
- Market Analysis and Monitoring
- Market Forecasting
- Market Updates
- Decision Support
- Negotiation
- Execution **(as Agent)**



MOBIUS RISK GROUP

FINANCIAL SOLUTIONS – PRODUCERS & END USERS

Solutions

- ISDA Negotiation
- Credit Negotiation
- Dodd Frank Compliance
- Risk Quantification
- NYMEX & Basis Hedging
- Strategy Execution **(as Agent)**
- Trade Verification
- Data Capture
- Monitoring
- Reporting
- Communication

Value to Client

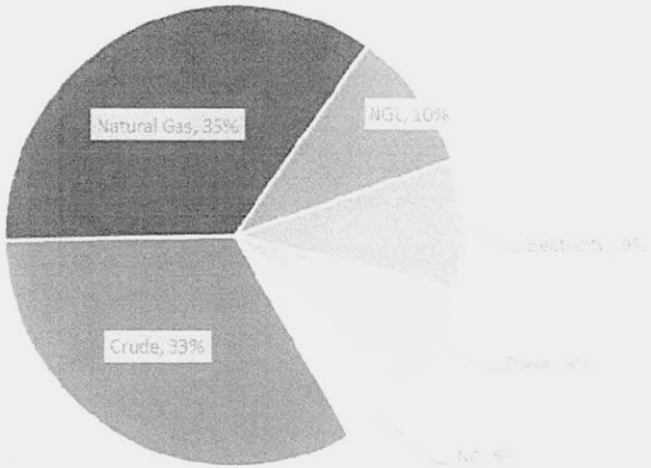
- Scale
- Experience
- Capacity
- Market Intelligence
- Drive Price Transparency
- Best Practices
- Economic Return
  - **$.01-$0.05 per MMBtu**
  - **$.10-$0.50 per Bbl**

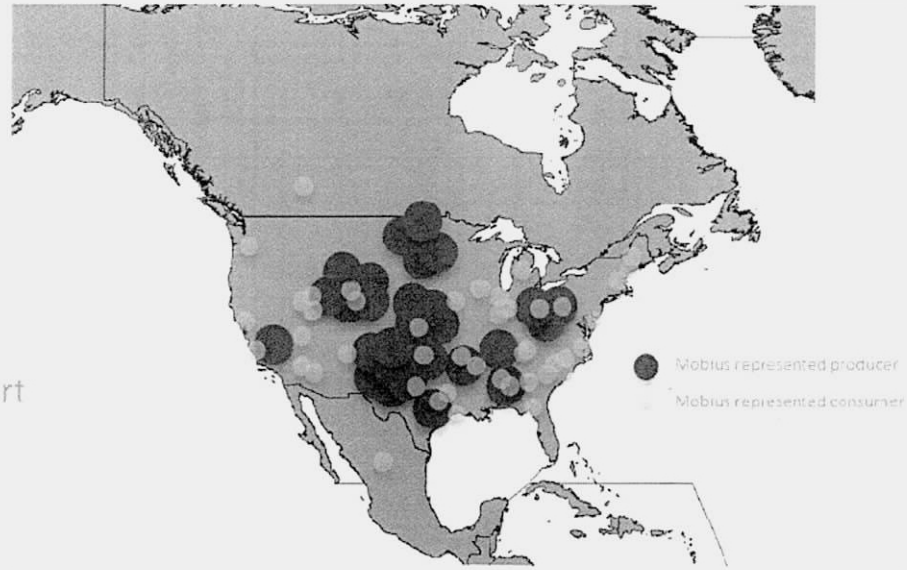
MOBIUS RISK GROUP

PHYSICAL PRODUCER & END USER SOLUTIONS

Solutions

- Physical Market Intelligence
- Market Qualification, Comparison and Analysis
- Nominating, Scheduling and Balancing
- Transportation Pipeline Analysis
- Basis Hedge Strategy Development
- Market Negotiation
- Decision Support
- Execution **(as Agent)**
- Pipeline Tie-In Negotiations
- Gas Processing
  - Economic Evaluation
  - Contract Negotiation
- Accounting and Invoicing
- Gathering System Valuation & Negotiation Support





MOBIUS RISK GROUP

PHYSICAL SOLUTIONS – PRODUCERS & END USERS

Solutions

- Contract Terms
- Credit Execution
- Nom & Balancing
- Phys Marketing **(as Agent)**
- Processing Agreements
- Distribution Agmts
- Execution **(as Agent)**
- Basis Hedging (Fin & Phys)
- Trade Verification
- Data Capture
- Monitoring
- Reporting
- Communication

Value to Client

- Scale
- Experience
- Capacity
- Market Intelligence
- Drive Price Transparency
- Best Practices
- Economic return
  - **$.03-$1.25 per MMBtu**
  - **$.10-$2.50 per Bbl**

MOBIUS RISK GROUP

MOBIUS RISKNET™

Web Based Dashboard, Enterprise Physical and Financial Risk, Reporting and Document Management System

Security	Secure offsite backup and disaster recovery
Accessibility	99.99% Service level agreement
Mobility	Data security through encryption
	Instantaneous access to market/pricing information
Platforms Supported:	Portfolio, commodity and site level information
Google Chrome	Sensitivity analyses, exposures (M-risk™, VaR & PFE), risk levels and compliance (FERC, Dodd Frank, EMIR, FAS and SOX)
Mozilla Firefox	Scenario analysis/risk exposure models
	Access to contract and invoice database
	Customized reporting
	Option pricing models
	Third party valuations
	Deal capture

Developed and informed by our platinum team of risk managers, market experts, and super users

MOBIUS RISK GROUP

WHY RISKNET™?

LOWER COST STRUCTURE

- Increase velocity and scale while reducing G&A
- No data purchase obligations
- No maintenance fees
- No maintenance downtime
- No implementation downtime
- Automatic upgrades
- No additional reporting fees
- No additional user fees
- Lower capital expenditures to acquire innovation

MOBIUS RISK GROUP

WHY RISKNET™?

Full Time Equivalent (FTE) Reductions

- Reductions across front/mid/back office & IT
- Reduced infrastructure requirements
- Reduced audit requirements
- Reduced data requirements

Reduce costs.
Increase controls.

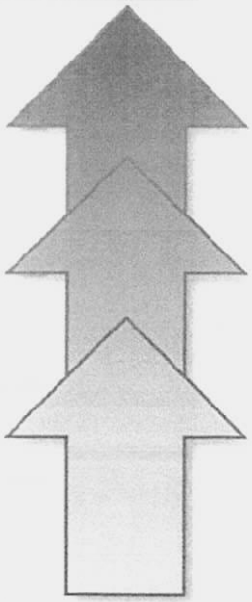
Enhanced risk control with respect to internal reporting and customer compliance

Independent/objective 3rd party position validation

Leverage and aggregate information flow

Rigorous audit around risk controls and processes (SSAE18 SOC 1 Type II Attestation)

One data truth for the entire organization



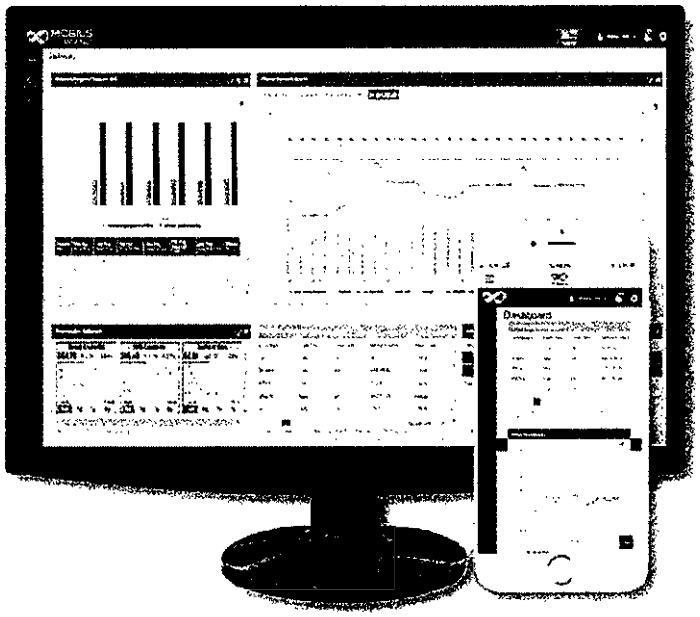
MOBIUS RISK GROUP

RISKNET™: STRATEGIC DASHBOARD

Daily Triage. Avoid surprises.

Clear and transparent data for both proactive and reactive response

From the C-suite to the back office an accurate picture of the organization daily



- M-risk™ and VaR (Value at Risk)
- Counterparty MTM
- Hedge Position
- Cash Flow
- Forward & Historical Market Pricing
- Action Items Pending
  - Confirmations for execution
  - Settlement invoices posted
- Proximity to Target Levels
- Proximity to Risk Limits

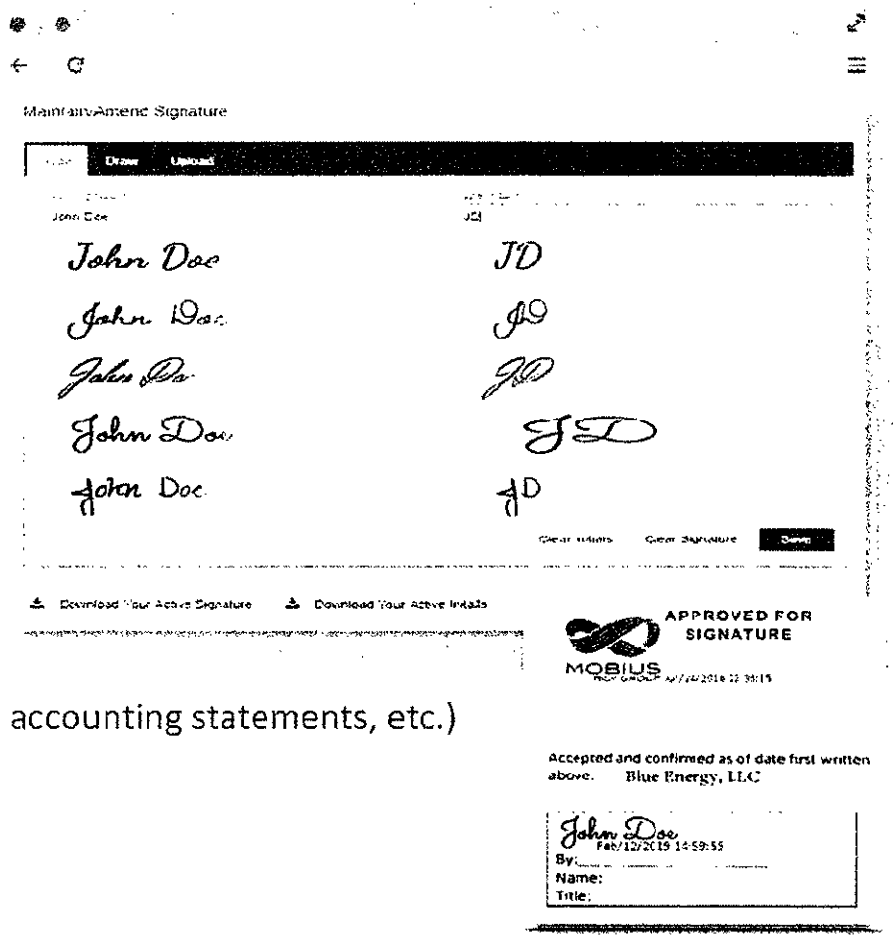
MOBIUS RISK GROUP

RISKNET™ : SCALE, ACCURACY, CONTROLS

Eliminate time consuming and error prone processes

Processes:

- Deal capture
- Deal entry audit and reporting
- Transaction confirmation processing and review
  - Electronic signature capabilities
  - Configure or upload signature and initials
- Settlements tracking and reporting
  - Invoice review
- Official month-end MTM reporting
- Counterparty MTM reconciliation



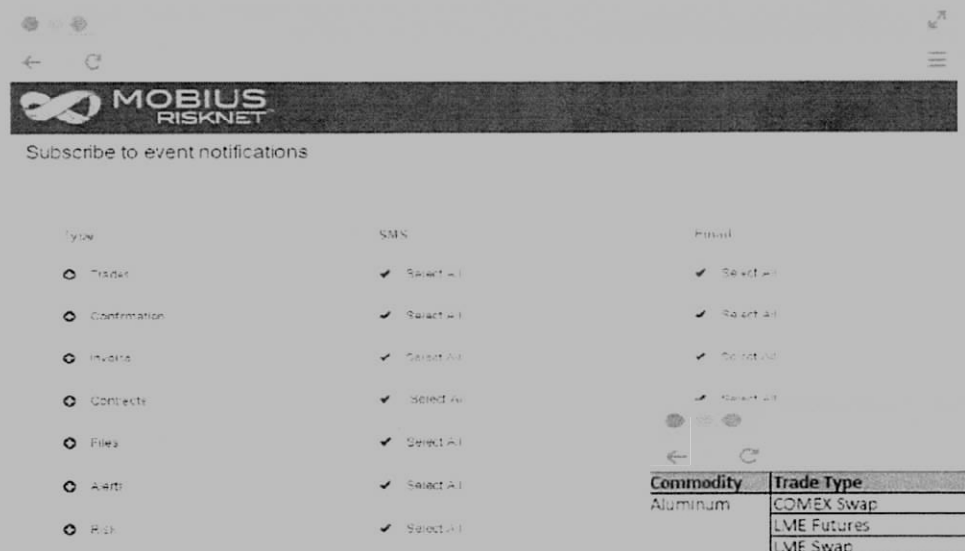
Internal Controls:

- Audited trail of all user activity (constant monitoring)
- New action alerts (i.e. transactions, confirms, invoices, accounting statements, etc.)
- User permission reports
- Audit and compliance Reporting
- User and business unit based permissions

MOBIUS RISK GROUP

RISKNET™ : COMMUNICATION

Step away from your desk and let RiskNet™ keep you informed



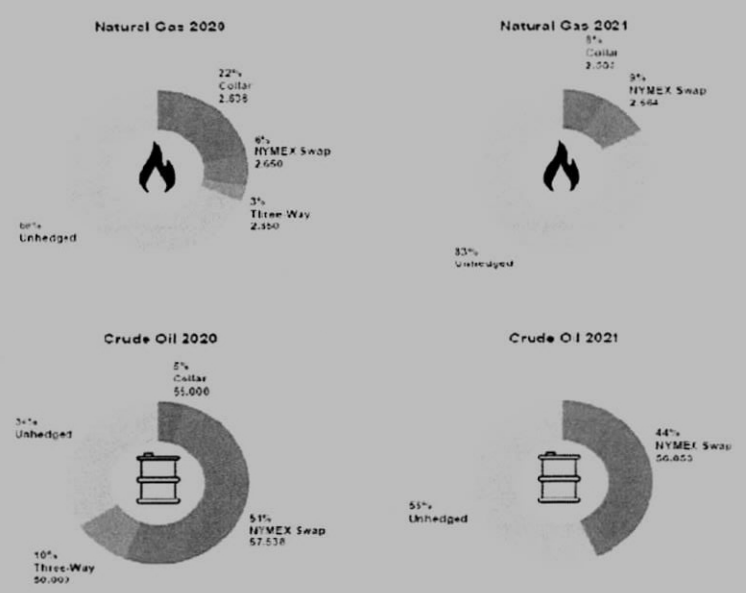
- Subscribe to be alerted via SMS Text or email when activity occurs within RiskNet
- Customizable by user
- Accessible on multiple platforms
- Report driven
- Comprehensive market/counterparty exposure

Commodity	Trade Type	2019	2020	2021	2022	Total
Aluminum	COMEX Swap	$39,419	($1,235,679)			($1,196,259)
	LME Futures	$4,513	($28,714)			($24,201)
	LME Swap	($115,111)	($882,934)			($998,045)
	Total	**($71,179)**	**($2,147,327)**			**($2,218,506)**
Copper	COMEX Futures	$131,495	$141,578			$273,073
	Total	**$131,495**	**$141,578**			**$273,073**
Crude Oil	Basis Swap	($305,025)				($305,025)
	Monthly Index Physical	($412,274)				($412,274)
	NYMEX Swap	$14,296,904				$14,296,904
	Total	**$13,579,604**				**$13,579,604**
NatGas Liquids	Monthly Index Physical	($358,868)	($1,065,196)			($1,424,064)
	OPIS Swap		$727,896			$727,896
	Total	**($358,868)**	**($337,300)**			**($696,168)**
Natural Gas	Basis Swap	($155,786)	$925			($154,861)
	Monthly Index Physical	$30,172	$112,918	$110,950	$109,307	$363,347
	NYMEX Swap	($107,493)	$1,916,628			$1,809,135
	Total	**($233,107)**	**$2,030,471**	**$110,950**	**$109,307**	**$2,017,621**
Steel	COMEX Swap	$51,837	$225,975			$277,812
	Total	**$51,837**	**$225,975**			**$277,812**
Steel Scrap	COMEX Swap	($60,573)				($60,573)
	Total	**($60,573)**				**($60,573)**
Total		**$13,039,209**	**($86,603)**	**$110,950**	**$109,307**	**$13,172,863**

MOBIUS RISK GROUP

RISKNET™ : REPORTING

Informed by a best in class client base and our combined 400+ years of experience, our robust best practices reports deliver key organizational metrics from financial and physical transaction analysis (revenue/cost), to hedge summaries, and charts which can be easily dropped into investor and board presentations (public/private)



Best practices reports:

- P&L
- Summary
- Position
- Commodity Usage
- Physical Revenue Report

Custom reporting:

- Full configuration of data and reporting based on all information in RiskNet
- Customized base report templates can be edited

All reports:

- Easily export into MS Excel or PDF
- Automatically run and send updated reports on customized timelines

MOBIUS RISK GROUP

M(β) RISK™ *(commonly called **M-risk**™)*

Proprietary, cutting edge framework that provides a holistic view of risk

- ***Why M-risk™? Traditional risk measurement has critical flaws (price forecasts, VaR etc)***
  - Price forecasting is rarely correct and ignores the path dependency of price (*which can be catastrophic*)
  - VaR has severe limitations such as the assumption of a normal distribution (*symmetric up/down moves and mispricing of tails – a 4 sigma event per a normal distribution happens 1/100 years – observed reality is 2-4 times/year*)
  - VaR also assumes constant volatilities and correlations, leading to mismeasurement of risk

- ***How does M-risk™ improve the effectiveness of risk assessment?***
  - Uses 5-10 years of historical data and simulates all prices forward 1000's of times – these price paths (simulations) provide insight into what is possible in the future (probabilities)
  - Correctly captures asymmetric up/down skew, changing volatilities/correlations, and path dependence

- ***What information does M-risk™ provide?***
  - Quantified NYMEX exposure. Quantified basis/differential exposure. Risk attribution by commodity/year
  - Quantification and articulation of benchmark only (NYMEX) risk management
    - Miscalculating basis/differential risk often results in over hedging with NYMEX – frequently risk additive
  - Identification of the most efficient instruments to use in achieving hedging objectives
  - Computation of the optimal allocation of your next hedge dollar (*avoid betting on price*)
  - Integration with internal financial projections to determine appropriate risk mitigation measures

M-risk™ combines rigorous quantitative analytics, extensive transactional experience, and deep fundamental knowledge, to comprehensively assess your portfolio risk

MOBIUS RISK GROUP

RISKNET: ANALYTICS M(β) RISK™

EFFECTIVE HEDGING: OPTIMAL ALLOCATION OF YOUR NEXT HEDGE DOLLAR

PDP (starting) Fixed Price M-risk by location ($MM)						
	Gas Portfolio				Oil Portfolio	
	CIG	HSC	WaHa	HH	Mid	Cush
Cal 19	3.2	3.5	0.8	0.6	4.1	16.2
Cal 20	3.5	4.4	1.1	0.7	9.2	42.0
Cal 21	4.0	3.2	2.4	0.5	11.8	19.5
Cal 22	2.5	3.7	2.2	0.6	12.8	10.9

Current (remaining) Fixed Price M-risk by location ($MM)						
	Gas Portfolio				Oil Portfolio	
	CIG	HSC	WaHa	HH	Mid	Cush
Cal 19	1.6	2.5	0.5	0.8	2.0	5.8
Cal 20	3.5	4.4	0.9	0.9	5.7	23.8
Cal 21	4.0	3.2	1.7	0.9	11.8	19.5
Cal 22	2.5	3.7	2.2	0.6	12.8	10.9

Most Efficient Unit Hedges (hedges that reduce most risk) for Gas							
	CIG	HSC	WaHa	HH	CIG diff	HSC diff	WaHa diff
Cal 19	-2.2%	-4.6%	-4.6%	-4.9%	2.3%	0.3%	0.5%
Cal 20	-1.3%	-2.9%	-2.2%	-3.1%	2.1%	0.2%	0.5%
Cal 21	-1.9%	-2.0%	-3.7%	-2.2%	0.5%	0.2%	-1.5%
Cal 22	-0.9%	-1.4%	-1.7%	-1.2%	0.5%	0.0%	-0.4%

Most Efficient Unit Hedges (hedges that reduce most risk) for Oil			
	Mid	Cush	MidCush
Cal 19	-1.3%	-1.7%	0.1%
Cal 20	-1.4%	-1.3%	0.0%
Cal 21	-1.1%	-1.2%	0.0%
Cal 22	-0.8%	-0.8%	0.0%

- Tables at right show basis/differential hedges alone do NOT provide significant risk reduction for this portfolio; in fact, reducing (buying back) the CIG hedges is risk reductive
- The M-risk™ framework identifies and quantifies the sources of risk in your portfolio (by commodity/tenor), and the Mobius team collaborates to determine the most efficient portfolio risk mitigants (*i.e.*, clearly illustrating where your hedge dollar is best allocated for optimal risk reduction)

MOBIUS RISK GROUP

REPORTING & COMPLIANCE SOLUTIONS

Reports

- Weekly Newsletter and Market Analysis
- Quarterly Market Overview
- Budgeting and Forecasting
- Forward Pricing
- Market to Budget and Mark to Market (133)
- Benchmarking
- M-risk™ or Value at Risk
- Producer and Operator Reports
- Daily and Monthly Imbalance
- Daily Production
- Production and Receivable Forecast
- Risk Management
- Risk Policy Compliance Monitoring
- Credit Exposure
- CFO, Treasury and Controller Reporting (Public & Private)
- Settlement and Month End Reconciliation

Reporting Compliance

- Sarbanes-Oxley Support
- Dodd Frank Required Reporting
- EMIR
- FAS 133/157 Support
- FERC Order 704 – Report 552

MOBIUS RISK GROUP

MOBIUS RISK GROUP

5847 San Felipe St, Suite 2502
Houston, Texas 77057
info@mobiusriskgroup.com
713-877-0404

MOBIUS RISK GROUP

Exhibit D-2 "Operations Expertise," given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.

Headquartered in Akron, Ohio, Energy Harbor LLC ("Energy Harbor") is a leading energy services company and a retail marketer of electricity and natural gas. Energy Harbor is managed by a team with decades of experience in the energy industry. The operations expertise of Energy Harbor's management, in conjunction with the technical expertise and experience of its third-party agent Mobius Risk Management, LLC ("Mobius"), is second to none, as they share extensive and in-depth experience in providing CRES and CRNGS to customers throughout Ohio and/or in other competitive retail electric and/or natural gas states in which Energy Harbor operates, previously operated, or intends to operate in the near future. As such, Energy Harbor and Mobius' management are intimately familiar with the competitive retail natural gas market, including the technical, managerial, operational, and regulatory compliance requirements.

Energy Harbor has access to services, support and oversight for day-to-day technical, managerial, and operational activities; accounting and finance services; general management services; risk management services; transaction related services; power supply procurement and portfolio management services; hedging of load requirements and supply resources; logistics management and coordination activities; compliance with state regulatory directives; wholesale counterparty credit administration; and the maintenance of all systems necessary to coordinate with transmission providers and local distribution utilities. Energy Harbor's primary goal and expectation is to be a responsive, knowledgeable partner who can help customers navigate the complex rules and regulations of energy markets while providing superior, timely, reliable, and responsive customer service.

Further, as described in Exhibit D-1, Energy Harbor entered into an Advisory Master Services Agreement ("Agreement") with Mobius Risk Group, LLC ("Mobius") whereby Mobius will provide the requisite technical experience and expertise on behalf of Energy Harbor. Specifically, under the Agreement, Mobius will (among other things) supply procurement, schedule and transport natural gas, monitor and resolve gas imbalances, conduct utility flight tests, provide access to physical operations desk (24/7), optimize imbalance allowances, transportation, and storage, negotiate counterparty credit assurances, provide monthly reporting, and coordinate with local distribution utilities in Ohio for invoice preparation. Mobius is an independent commodity and energy enterprise, risk, compliance and advisory firm that provides market strategic analysis, guidance, and enterprise velocity and scale to producers, consumers, and capital participants. Mobius retains highly qualified personnel with decades of experience in energy risk management, regulatory compliance, scheduling, physical operations, and retail energy experience (including retail gas experience). For more information about Mobius, please see the documentation attached to Exhibit D-1.

Exhibit D-3 "Key Technical Personnel," provide the names, titles, e mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's current business.

Name: Mark McKeown
Title: Director, Physical Commodity Desk, Mobius Risk Group, LLC
Phone Number: 713.255.3760 (desk); (281) 380-0387 (mobile)
Email: mmckeown@mobiusriskgroup.com
Background: Please see attached resume.

Name: David Leone
Title: Vice President, Mass Markets
Phone Number: 281-415-5857
Email: dmleone@energyharbor.com
Background: Please see attached resume.

Name: John Bennett
Title: Vice President, Commercial & Industrial Sales and Marketing
Phone Number: 330-436-1759
Email: bennettj@energyharbor.com
Background: Please see attached resume.

Resume of
MARK MCKEOWN
3211 Windmoor Dr.
Katy, TX 77449
(281) 380-0387

SUMMARY

- **Seasoned Gas Trader and Scheduler with experience in numerous gas markets**
- **Ability to and manage Force Majeure events such as Hurricanes and Freeze-offs**
- **Specializing in Optimizing Transportation and Storage Assets**
- **Experienced in multiple aspects of Natural Gas Trading including Front, Mid and Back-Office**

EDUCATION

BBA in Finance from Stephen F. Austin State University

PROFESSIONAL EXPERIENCE

2008 – Present
MOBIUS RISK GROUP
Houston, TX

Physical & Operational Energy Services

- Responsible for procuring both long term and spot natural gas supplies for industrial clients in various markets located coast to coast.
- Additional duties include, managing transportation assets, nominations, balancing, and contract negotiations.
- Currently scheduling gas on Transco, Enable Gas Transmission, Gulf South, Panhandle Eastern, Puget Sound, Vectren, and Piedmont, Carolina Gas Transmission and Black Hills. Experienced in scheduling gas on numerous other pipelines including, Sonat, NGPL, Oklahoma Gas Transmission, Trunkline, Questar Gas, and Nipsco.
- Familiar with the terms and conditions presented in the standard NAESB sales and purchase agreement and have transacted and scheduled gas under such for 10 plus years.

1982 – 2008
BP ENERGY COMPANY (includes Amoco)
Houston, TX

Natural Gas Trader (2000 – 2008)

- Physical Gas Trader for ANR, Trunkline, Texas Gas, NGPL, Centerpoint, Ozark, OGT, MRT, PEPL, Southern Star and Enogex.
- Responsible for the acquisition and optimization of 250,000 MMBtu/D of Firm Transportation, and 10 bcf of Storage in the Mid-Continent and Gulf regions.
- Duties also included speculative trading of Time Spreads and Basis Spreads

- Traded and optimized equity production around company owned and third party processing plants and gathering systems.
- Responsible for the Park and Lend book.

Transportation Services Representative (1998 – 2,000)

- Scheduled gas nominations on Trunkline, Centerpoint, Nipsco, AOG, NGPL, Nicor, Texas Gas and Panhandle Eastern.

Operation Services Representative (1995 – 1997)

- Handled wellhead nominations and wellhead balancing for equity production in the Arkoma Basin.

Contracts and Compliance Analyst (1990 – 1995)

- Duties included the drafting of gas sales agreements, compliance of conventional contract issues such as Take-or-Pay calculations, and settlement negotiations, and the negotiation of Percent-of-Proceeds Contracts.
- For a brief period, duties included invoicing and cash collection for all long term gas sold in the California market.

Lease Analyst (1982– 1990)

- Duties included setting up and maintaining lease records, shut-in royalty payments, division order work and Due Diligence for acquisitions and divestments.

David M. Leone

27410 W. Balsam Fir Circle
Spring, TX 77386

281-415-5857
dmleone@firstenergycorp.com

SUMMARY

Senior Marketing and Sales Vice President with proven track record of growing market share and margins in both the consumer and business segments. **Nineteen years of experience in marketing and managing both electricity and natural gas for Residential and Commercial customers**. Skilled in executing mass and targeted marketing campaigns, as well as utilizing optimal channel strategies to achieve highest impact at the lowest cost. Accomplished in end-to-end marketing campaign development, from product development to enrollment. Proven leadership in sales management, strategic planning, ad agency management, call center management, contract negotiation, brand management, web marketing, channel management, marketing communications, acquisition and retention marketing. Successful in directly leading, coaching and motivating cross functional teams to achieve record breaking results. MBA from the Pennsylvania State University.

EXPERIENCE

Energy Harbor, LLC (f/k/a FirstEnergy Solutions), Houston, TX — 9/19 to Current
Vice President, Mass Markets Management (Natural Gas and Electric)

- Responsible for the management of the Mass Markets business unit, including Profit and Loss.
- Grow sales team to sell multiple products in 16 states, selling electricity and natural gas.
- Add multiple sales vendors, call centers and 30 regional sales offices.
- Segment and target high value long tenure customer

Constellation Energy, Houston, TX — 10/09 to 6/19
Vice President, Exelon Officer Mass Markets Channel Management

Sales (Natural Gas and Electric)

- Procured, managed, sold and renewed Natural Gas and Electricity customers in 12 States.
- Venture capitalized and managed the growth of two SMB field sales vendors
- Trained and focused sales reps on double and triple plays at POS. Dual fuel and home services
- Reduced Resi and SMB CTA. Beat sales, retention and EBIT goals year over year
- Shifted sales team from selling price to selling a value proposition, including long term price protected contracts
- Rolled out new products i.e. home services, solar and home automation
- Created mostly variable cost sales channels
- Designed then introduced Tablet technology to the Resi and SMB sales team, virtually eliminated paper contracts
- Developed best in class Resi and SMB D2D compliance program
- Increased the SMB broker business by 500%

Business Management and Cross Business Unit Partnership (Natural Gas and Electric)

- Engaged in multiple acquisition evaluations and REP integrations
- Participated in long range planning (LRP) annually
- Responsible for the management of Profit and Loss
- New customer service center near shore sourcing team
- Integrated and trained customer service centers to upsell, cross sell while increasing ForeSee customer satisfaction scores

Employee Development and Corporate Culture

- Team had the highest employee satisfaction scores in Exelon with lowest attrition rate in the Retail division
- Created a culture of inclusion and encouraged open free flow of ideas regardless of level or experience
- Executive sponsor of the Exelon African American Resource Alliance

TXU Energy, Dallas, TX — 9/07 to 10/09
Senior Director, Mass Commercial Channel Management

- Managed channel acquisition and retention campaigns for Texas' largest retail electric provider
  - Reengineered the channel delivering a 400% increase in year-over-year gross and contribution margins
  - Changed the team culture from average performance to best in class with a focus on team work, aggressive customer selling, customer service and operational excellence
- Oversaw daily operations of a marketing team, operations team, internal sales team, three outsourced face-to-face sales vendors, two inbound and outbound telemarketing call centers and web related transactions
- Core team member for strategy and execution of energy efficiency programs including green renewable products, demand side management and usage reduction efforts

- Managed advertising agencies, including copy writing and creative direction
- Applied best practice approach to the creation of monthly direct mail campaigns; 4 million pieces mailing annually
- Added new variable cost sales channels including bill inserts, business reply envelops, brokers and TXU.COM
- *Developed sales representative compensation and target bonus programs*
- Managed 6 regional sales offices supporting commercial sales operations throughout Texas

Reliant Energy, Houston, TX 6/02 to 9/07

Senior Director, Channel Management

- *Member of the Retail Division Executive Leadership Team; which included corporate brand strategy, product* development, market expansion planning, employee development, customer satisfaction and mass advertising council review and approval
- Developed and executed multiple channel acquisition and retention campaigns for residential and commercial segments
  - Delivered over 250,000 customer acquisitions annually, resulting in more than $75 million in incremental profit
  - Achieved greater than 10% response for customer win-back program, resulting in over $25 million in incremental profit. Converted more than 500,000 existing non-term customers to term products, beating goal by ~10%
  - Developed and managed monthly direct mail campaigns with 30 million pieces mailing annually and two remote inbound and outbound call centers with over 400 employees from contract negotiation to day to day operations
- Managed 3 advertising agencies for direct mail and web executions
- Worked with market research and customer facing personnel to develop new product offers and incremental revenue services. Responsible for the daily sales results of 2 door-to-door vendors with over 100 employees
- Managed an internal commercial sales team of 65, with offices throughout Texas
- Transformed residential and commercial direct sales channel to produce company's most profitable channel
- Managed the start-up of a direct sales vendor including sourcing the vendor, negotiating contracts, training and establishing quality control procedures
- *Instituted multi-layered quality control processes leading to the lowest PUC complaints of any REP in Texas*

Retention Marketing Manager

- Responsible for development and execution of retention marketing programs in support of an embedded base of 1.9 million residential and commercial customers

AT&T Wireless 6/00 to 1/02

District Manager, Houston, TX

- Responsible for marketing local, long distance phone services and high speed broadband internet service
- Built, trained, and managed a direct door-to-door sales force of 75 employees in 4 cities

National Marketing Manager, Basking Ridge, NJ

- Responsibilities included marketing planning and execution, advertising agency interface, print advertising, brand management, direct mail, web advertising, radio advertising, alternate channel advertising and event marketing
- Supported 10 markets through out the U.S. through the creation and execution of marketing programs
- Developed customer loyalty programs and rebate promotions

Marketing Manager, Canada

- Marketing Manager for AT&T's largest international calling destination, representing $111M in annual revenue
- Developed nationwide offer pricing, TV, newsprint, on-line, direct mail and fulfillment materials
- Managed the Canadian Snowbird program
  - Managed the Canadian and U.S. teams in the development and implementation of an end-to-end offer. Included offer development, list targeting, direct mail creation, channel management, channel sales training, radio scripting and event planning
  - Managed two international trade shows and four US trade shows

EDUCATION

Master of Business Administration, May 1995
Pennsylvania State University, University Park, PA.
Emphasis in Marketing and Management

Bachelor of Science, Marketing, May 1991
Pennsylvania State University, University Park, PA

HONORS AND ACHIEVEMENTS

- Constellation Top Performer award winner
- TXU Energy Chairman's Club top achiever program award winner
- Received 3 AT&T team awards, 1 Vice President award and AT&T Circle of Excellence award
- U.S. Patent Holder

JOHN BENNETT, MBA, P.E.

johnbennett66@gmail.com

www.linkedin.com/in/johnbennett66
C: 781-223-5332

EXECUTIVE MANAGEMENT

SALES • P&L MANAGEMENT • GENERAL MANAGEMENT • EMPLOYEE ENGAGEMENT • CUSTOMER LOYALTY

Expert in leadership, sales, customer service, and general management with nearly 30 years of experience in the energy industry, including retail electricity and natural gas. Reputation for turning around underperforming teams, making good teams great, and driving bottom line success through strategic integration of sales and marketing, employee engagement, and focus on customer loyalty. An inspirational leader, business visionary, and engaging communicator with the analytical capabilities to bring hard data to any story.

CORE COMPETENCIES

- Leadership
- P&L Management
- Change Management
- Strategic Planning
- Business Transformation
- Organic Business Development / Growth
- Marketing
- Electricity and natural gas
- Direct Sales
- Employee Engagement
- Customer Loyalty
- Market Strategy / Product Development
- Strategic Partnerships
- Staff Development / Mentoring
- Public Speaking
- Communications
- Solar, load response, energy efficiency
- Indirect Sales

PROFESSIONAL EXPERIENCE

ENERGY HARBOR, LLC (F/K/A FIRSTENERGY SOLUTIONS CORP.), Present, Akron, OH

Vice President, LCI Sales & Marketing

- Responsible for profit and loss of the large commercial & industrial and municipal retail energy sales channels, including electricity and natural gas
- Charged with profitably growing a $2B book of business by expanding geographic footprint, strategic partnerships, and product development
- Lead rebranding efforts within the LCI and municipal markets, developing and implementing customer-centric value propositions and strategies
- Develop and implement policies, processes and systems to support the sales and service of electricity, natural gas, and related products and services to commercial, industrial and municipal customers of all sizes

CONSTELLATION ENERGY – AN EXELON COMPANY, 2011 - 2018, Baltimore, MD – Boston, MA

Vice President and GM, Retail Electric and Natural Gas – Northeast 2013 - 2018

- Responsible for profit and loss of $2 billion Northeast Retail business, including 5 business lines and more than 100 employees
- Built and led 25-person regional team selling electricity, natural gas, solar, load response, and energy efficiency
- Sold to and managed the service of accounts across the small, medium and large commercial & industrial customer segments
- Achieved annual margin origination of more than $75M
- Established customer loyalty and leadership cadence best practices
- Moved regional employee engagement scores from nearly last to first company-wide
- Conceived and executed major product repositioning and value proposition redesign, increasing profit and retention
- Led retail president's company-wide customer loyalty initiative

CONSTELLATION NEWENERGY, 2005 – 2011, Baltimore, MD – Boston, MA

Senior Vice President, Indirect Electric and Natural Gas Sales - National 2008 - 2013

- Promoted to turn around performance of 32-person national sales force
- Restructured team to leverage cross-regional strategic relationships
- Directed the management and optimization of 200-plus strategic third-party relationships
- Developed and delivered solutions to customers in electricity and natural gas markets nationally
- Originated more than $110M in annual margin, exceeding plan

Vice President, Indirect Sales – East Region 2007 - 2008

- Built and led 15-person integrated sales and sales support team
- Originated nearly $60M in margin in first full year
- Directed audit of national third party sales processes to minimize financial, legal, and reputation risks

Director, Sales – New England 2007

- Led 25-person, direct sales, indirect sales and sales support teams
- Originated more than $90M in margin

Manager, Indirect Sales – New England 2005 - 2007

- Built and led first-ever dedicated indirect sales force, originating $50M in margin in first 16 months
- Established protocols to govern interaction between indirect and direct salesforces which became national standard

TRANSCANADA POWER MARKETING, 2000 – 2005, Westboro, MA

Senior Power Analyst

- Structured, negotiated, executed, and managed retail and wholesale power purchase agreements
- Built retail pricing model and monitored inputs
- Calculated and monitored VAR on proprietary trading book
- Reviewed ISO settlements
- Participated in ISO Markets Committee meetings
- Developed Monte Carlo simulation to evaluate price volatility exposure

NEW ENGLAND ELECTRIC, 1988 – 2000, Westboro, MA

Consultant 1999 - 2000

- Negotiated, managed, and audited telecommunications contracts for region's largest utility
- Audited right-of-way leases, resulting in $160k in increased revenue
- Renegotiated dark fiber and right-of-way leases, tripling revenues

Project Engineer/Manager 1988 - 1997

- Managed multiple high-profile engineering/construction projects concurrently for region's largest power producer
- Scoped, planned, and executed power plant capital improvement projects resulting in more than $15M in savings
- Led 12-person team on a 4-year, $12.3M emission monitoring project to ensure corporate Clean Air Act compliance
- Initiated, developed, and implemented program to inspect and analyze fuel oil storage system, ensuring safe operation

EDUCATION

BENTLEY COLLEGE GRADUATE SCHOOL OF BUSINESS, Waltham, MA 1999
Master of Business Administration, Business Data Analysis concentration
Graduated with High Distinction; Beta Gamma Sigma – National Honor Society

NORTHEASTERN UNIVERSITY, Boston, MA 1992
Master of Science in Mechanical Engineering

TUFTS UNIVERSITY, Medford, MA 1988
Bachelor of Science in Mechanical Engineering
Magna Cum Laude, Tau Beta Pi – National Engineering Honor Society