



DIS Case Number: 13-2211-EL-CRS

Section A: Application Information

A-1. Provider type:

☐ Power Broker

☐ Aggregator

☒ Retail Generation
Provider

☒ Power
Marketer

A-2. Applicant's legal name and contact information.

Legal Name: MP2 Energy NE LLC

Country: United States

Phone: 8325101030 **Extension (if applicable):**

Street: 21 Waterway Avenue, Suite 450

Website (if any):

City: The Woodlands **Province/State:** TX

Postal Code: 77380

A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
Shell Energy Solutions	DBA	21 Waterway Avenue, Suite 450 The Woodlands, TX 77380	Yes	File

A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
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A-5. Contact person for regulatory matters

Edwin Dearman
21 Waterway Avenue Suite 450



Public Utilities Commission

The Woodlands, TX 77380
US
edwin.dearman@mp2energy.com
8325101030

A-6. Contact person for PUCO Staff use in investigating consumer complaints

Andrew Few
21 Waterway Ave
The Woodlands, TX 77380
US
regulatory@mp2energy.com
8325101030

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

Phone: 877-238-5343	Extension (if applicable):	Country: United States
Fax: 832-510-1128	Extension (if applicable):	Street: 21 Waterway Avenue, Suite 450
Email: support@mp2energy.com	City: The Woodlands	Province/State: TX
	Postal Code: 77380	

A-8. Applicant's federal employer identification number

27-3566322

A-9. Applicant's form of ownership

Form of ownership: Limited Liability Company (LLC)

A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection

AEP Ohio
DP&L
Duke Energy Ohio

FirstEnergy - Cleveland Electric Illuminating
FirstEnergy - Ohio Edison
FirstEnergy - Toledo Edison

Class of customer selection

Commercial
Industrial

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 11-15-2021

A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
David Black	david.black@mp2energy.com	Chief Executive Officer	21 Waterway Avenue, Suite 450 The Woodlands, TX 77380 US

A-13. Company history

On September 13, 2017 each of the individual members of Participant's parent company, MP2 Energy NE LLC and Shell Energy North America (US), LP (SENA) consummated a transaction whereby SENA purchased all of the outstanding membership interests of MP2 Energy LLC. MP2 Energy LLC is now a wholly owned subsidiary of SENA and the parent of MP2 Energy Retail Holdings LLC, of which Participant is a wholly owned subsidiary. MP2 Energy NE LLC dba Shell Energy Solutions is a retail energy provider that services Commercial and Industrial Customers in Ohio.

A-14. Secretary of State

Secretary of State Link: <https://businesssearch.ohiosos.gov?=businessDetails/2231869>

Section B: Applicant Managerial Capability and Experience**B-1. Jurisdiction of operations**



List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

File Attached

B-2. Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

File(s) attached

B-3. Disclosure of liabilities and investigations

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

File Attached

B-4. Disclosure of consumer protection violations

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed,



Public Utilities Commission

suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No

B-6. Environmental disclosures

Provide a detailed description of how the applicant intends to determine its generation resource mix and environmental characteristics, including air emissions and radioactive waste. Include the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. See 4901:1-21-09 of the Ohio Administrative Code for additional details of this requirement.

File(s) attached

Section C: Applicant Financial Capability and Experience

C-1. Financial reporting

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Does not apply

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted**.



If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Preferred to file this information confidentially

C-3. Forecasted financial statements

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio.**

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Preferred to file confidentially

C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 'Not Rated'.

File(s) attached



C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

File(s) attached

C-6. Bankruptcy information

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

No

C-8. Corporate structure

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.



File(s) attached

C-9. Financial arrangements

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

1. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.
2. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
3. The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

Preferred to file confidentially

Section D: Applicant Technical Capacity

D-1. Operations

Power Marketers/Generators: Describe the operational nature of the applicant's business, specifying whether operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary



services, as well as other services used to arrange for the purchase and delivery of electricity to retail customers.

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File(s) attached

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached

D-3. FERC Power Marketer and License Number

Provide a statement disclosing the applicants FERC Power Marketer License Number (Power Marketers Only).

Docket No.

ER12-2381-000

ORDER GRANTING MARKET-BASED RATE AUTHORIZATION

(Issued December 7, 2012)

1. In this order, the Commission grants MP2 Energy NE LLC's (MP2 NE) request for authority to make wholesale sales of electric energy, capacity and ancillary services at market-based rates, effective December 7, 2012. Also, as discussed below, we find that MP2 NE meets the criteria for a Category 1 seller in the Northeast, Northwest, Southeast, Southwest, Southwest Power Pool, and Central regions, and is so designated.¹ We also grant MP2 NE's request for other waivers commonly granted to market-based rate sellers.



Public Utilities
Commission

Application Attachments

Exhibit B-1

“Jurisdictions of Operation”

MP2 Energy NE LLC is certified, licensed, registered, or otherwise authorized to provide retail electric services in the following jurisdictions:

PJM

Location: State of Illinois (Illinois Commerce Commission)

- Licensed and approved March 19, 2014
- Filed as MP2 Energy NE LLC
- ICC Docket No. 14-0111

Location: State of Pennsylvania (Pennsylvania Public Utility Commission)

- Licensed and approved December 20, 2012
- Filed as MP2 Energy NE LLC
- A # A-2012-2322668

Location: State of New Jersey (Board of Public Utilities)

- Licensed and approved September 18, 2013.
- Filed as MP2 Energy NE LLC
- BPU # ESL-0145

Location: State of Ohio (Public Utility Commission of Ohio)

- Licensed and approved December 15, 2013.
- Filing as MP2 Energy NE LLC
- Certificate # 13-763E (2)

Location: State of Virginia (State Corporation Commission of Virginia)

- Licensed and approved March 24, 2016
- Filing as MP2 Energy NE LLC
- Certificate # E-34

Location: District of Columbia (Public Service Commission of the District of Columbia)

- Licensed and approved August 3, 2017
- Filing as MP2 Energy NE LLC
- Order Number # 18853

Location: State of Delaware (Delaware Public Service Commission)

- Licensed and approved January 12, 2018
- Filing as MP2 Energy NE LLC
- Docket #17-1147

Location: State of Maryland (Maryland Public Service Commission)

- Licensed and approved February 21, 2018
- Filing as MP2 Energy NE LLC
- License Reference #IR-3995

ISONE/NEPOOL

Location: State of Maine (Maine Public Utilities Commission)

- Licensed and approved November 7, 2018
- Filing as MP2 Energy NE LLC
- Docket # 2018-00309

Location: State of Massachusetts (Massachusetts Department of Public Utilities)

- Licensed and approved October 18, 2018
- Filing as MP2 Energy NE LLC
- License # CS-179

Location: State of Connecticut (Connecticut Public Utilities Regulatory Authority)

- Licensed and approved May 22, 2019
- Filing as MP2 Energy NE LLC
- Docket #19-02-38

Location: State of New Hampshire (New Hampshire Public Utilities Commission)

- Licensed and approved June 25, 2019
- Filing as MP2 Energy NE LLC
- License #DM-19-072

Location: State of Rhode Island (Rhodes Island Division of Public Utilities)

- Licensed and approved February 12, 2019
- Filing as MP2 Energy NE LLC
- Division Docket #D-96-6

MISO

Location: State of Illinois (Utility Ameren Illinois)

- Licensed and approved February 28, 2018
- Filing as MP2 Energy NE LLC
- License # 17-0918

NYISO

Location: State of New York (New York State Department of Public Service)

- Licensed and approved April 4, 2019
- Filing as MP2 Energy NE LLC
- ESCO Code: MP2E

MP2 Energy Texas LLC, another wholly owned subsidiary of Applicant's parent (MP2 Energy Retail Holdings LLC) is certified, licensed, registered, or otherwise authorized to provide retail electric services in the following jurisdictions:

ERCOT

Location: State of Texas (Public Utility Commission of Texas)

- Licensed as of January 13, 2010
- Filed as MP2 Energy Texas, LLC
- PUCT #10174

MP2 Energy NE LLC is a wholly owned subsidiary of MP2 Energy Retail Holdings LLC, which is a wholly owned subsidiary of MP2 Energy LLC. MP2 Energy LLC is owned 100% by Shell Energy North America (US) L.P. ("SENA"). SENA is certified, licensed, registered, or otherwise authorized to provide retail services in the following jurisdictions:

<u>STATE</u>	<u>TYPE</u>	<u>LICENSE NO.</u>
Maryland	Power	IR-1357
New York	Power	N/A
Oregon	Power	ES-15
Rhode Island	Power	D-96-6 (S3)
Texas	Power	10025

Exhibit B-3

Disclosure of Liabilities and
Investigations

There have been no rulings, judgements, contingent liabilities, revocations or authority, or regulatory investigations that would inhibit MP2 Energy NE LLC dba Shell Energy Solutions or its parent company, Shell Energy North America, (U.S.), L.P. from providing competitive retail electric services in Ohio.

Exhibit B-2

Experience & Plans

Billing

MP2 Energy NE LLC (MP2) bills tens of thousands of meters every month. Our standard bill is sent via email, but we can provide paper copies at the customer's request. Our software allows us to customize bills in many fashions, including consolidated bills with backup sheets, consolidated bills by site locations, multiple bill recipients, etc. Our billing department can also customize our format to make the bills easily understood, although we believe our current format is very clear and concise. MP2's summary billing breaks out energy, tariffs, and any other charges, all by Meter ID and/or customer defined "location" fields in detail.

Experience & Plans for Contracting with Customers

MP2 values the relationship with our customers and the channel partners we work through to acquire customers and serve them efficiently. We operate through direct and indirect sales channels to get our potential customers the product they need at the best possible price. We then contract with the customer and our customer service team submits the necessary orders for MP2 to serve the meters. Our customers are provided a contract to sign and then are mailed a copy of the counter-signed agreement. Our experience in serving thousands of customers in multiple markets and behind many utilities has given us the proficiency in contracting with our customers and dealing with multiple issues that may arise in the process of enrollment, billing, and contracting.

Our contracting process is simple and easy for customers to understand. After a thorough explanation of price and product, the customer is given a copy of the contract to sign. All contracts meticulously explicate all of the following in accordance with Section 4928.10 of the Revised Code:

- pricing, terms of service, and any early termination fees
- conditions under which the customer may rescind a contract without penalty
- customer service contact information
- disconnection and service termination

We are able to make any adjustments or additions to the billing and contracting process quickly and easily if needed. Of course, the MP2 Retail Team and the Client Relations Team are available to answer any questions the customer may have before agreeing to the terms of the contract.

Dispute Resolution Process

MP2 Energy NE LLC's dispute resolution process for customer complaints

MP2 Energy has an industry leading customer service team readily available by email, phone, or mail. Every invoice and contract sent to the customer lists the information to contact our client relations team that is easy to locate. Our team is dedicated to responding to customer inquiries, complaints, and comments immediately.

MP2's record serving customers is exceptional with no customer complaints ever filed with a state regulatory agency in any state within the PJM Interconnection. All customer complaints, whether informal customer-initiated complaints or formal complaints originated with the State Corporation Commission, will be addressed with high priority. Upon receipt of the complaint the Customer Service Supervisor will initiate an internal review of complaint and facts. A response or update will be provided to the customer no later than three business days.

MP2 Energy does not outsource client relations and does all billing and customer service in-house at our headquarters in The Woodlands, Texas. The client relations team is available at 8am-5pm (CST), Monday through Friday. All points of contact are listed below:

MP2 Energy Customer Service

832.510.1030

877.238.5343 (toll free)

support@mp2energy.com

21 Waterway Avenue, Suite 450

The Woodlands, TX 77380

Supervisor:

Courtney Jenkins, Director of Customer Relations

832.510.1099

courtney.jenkins@mp2energy.com



Shell ENERGY

Environmental Disclosure Information – Quarterly Comparisons

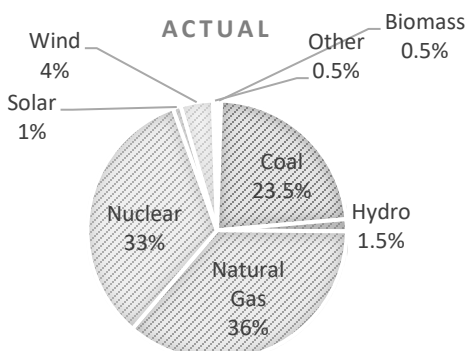
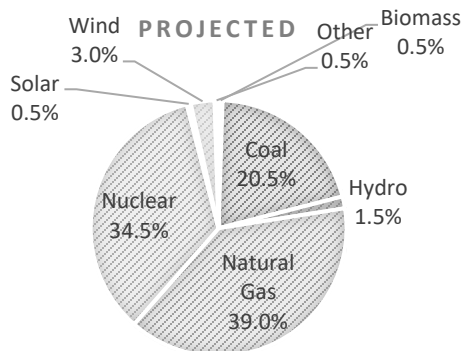
MP2 Energy NE LLC d/b/a Shell Energy Solutions

Projected Data for the 2021 Calendar Year

Actual Data for the Period 01/01/21 to 6/30/21

Generation Resource Mix -

A comparison between the sources of generation projected to be used to generate this product and the actual resources used during this period.



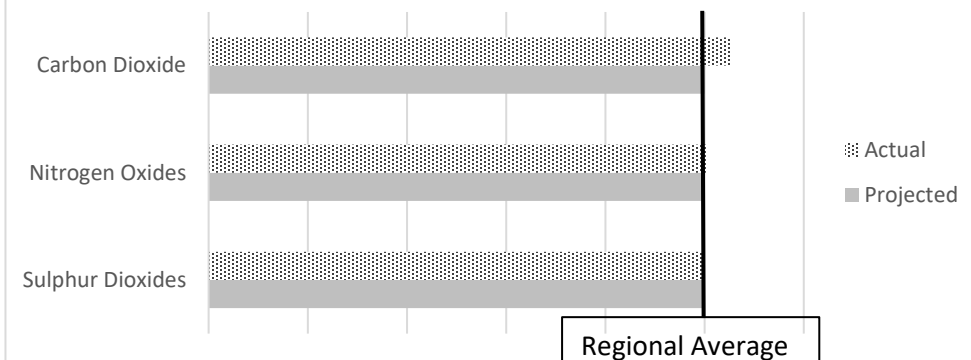
Environmental Characteristics–

A description of the characteristics associated with each possible generation resource.

Biomass Power	Air Emissions and Solid Waste
Coal Power	Air Emissions and Solid Waste
Hydro Power	Wildlife Impacts
Natural Gas Power	Air Emissions and Solid Waste
Nuclear Power	Radioactive Waste
Oil Power	Air Emissions and Solid Waste
Other Sources	Unknown Impacts
Solar Power	No Significant Impacts
Unknown Purchased Resources	Unknown Impacts
Wind Power	Wildlife Impacts

Air Emissions –

Product-specific projected and actual air emissions for this period compared to the regional average air emissions.



Radioactive Waste –

Radioactive waste associated with the product.

Type:	Quantity:	
High-Level Radioactive Waste	Unknown	Lbs./1,000 kWh
Low-Level Radioactive Waste	Unknown	Ft ³ /1,000 kWh

With in-depth analysis, the environmental characteristics of any form of electric generation will reveal benefits as well as costs. For further information, contact MP2 Energy NE LLC d/b/a Shell Energy Solutions at www.shellenergy.com or 877-238-5343.

Company Structure of MP2 Energy LLC

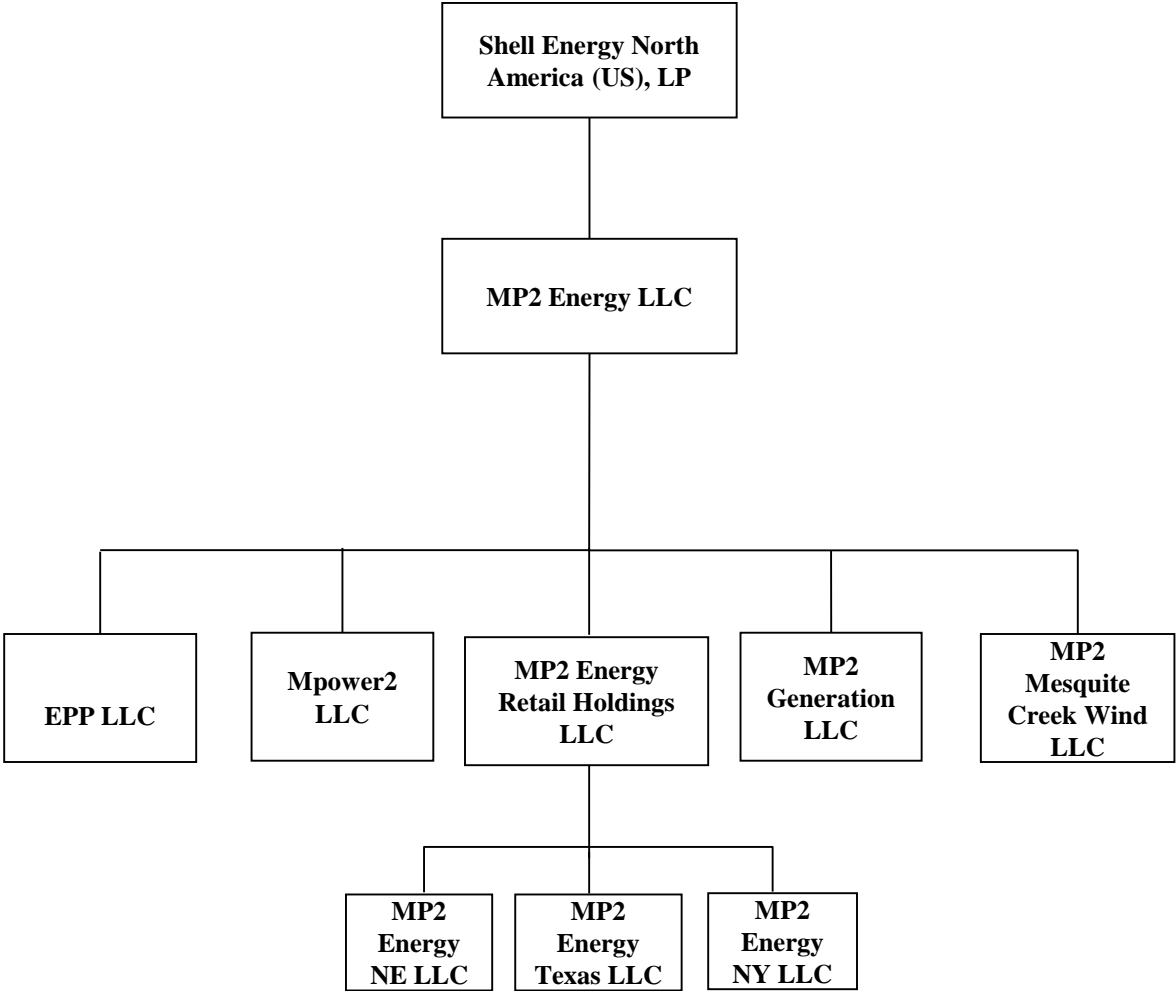


Exhibit D-1

Operations

MP2 Energy NE LLC dba Shell Energy Solutions operates as a Retail Electric Provider in Illinois, Ohio, District of Columbia, New Jersey, Virginia, Pennsylvania, Connecticut, Delaware, Massachusetts, Maryland, Maine, New Hampshire, New York, and Rhode Island. To support operations as a Retail Electric Provider, MP2 Energy NE LLC engages in scheduling with Electric Distribution Companies, bilateral trades, ISO settlements, risk management, billing, and customer service.

Exhibit D-2

Operations Expertise

MP2 Energy NE LLC (MP2) has a 24-hour real-time operations desk led by Jason Gwynne. MP2 is a qualified member of PJM, which enables MP2 to facilitate all market-based transactions. MP2's Operations team uses the PJM market information system to effectively schedule electricity loads in PJM.

MP2's experience and expertise are in the team. Please see below for the real-time team biographies and qualifications.

Jason Gwynne, Executive Vice President of Supply and Trading

Jason.Gwynne@MP2Energy.com

Jason Gwynne has over 25 years of Energy Marketing, Trading and Investment experience. He spent the first several years of his career in the investment management and marketing space with INVESCO Funds Group and Van Kampen Investments. While advancing his education, Jason pivoted his skill set into trading and risk management. Jason was hired by Dynegy in early 2000 and progressed his trading, risk management and marketing career with several large energy trading and asset management companies, including BP Energy, Avangrid (Iberdrola Renewables) and Direct Energy (subsidiary of UK based Centrica). Each of these roles increased his level of responsibility and exposure to different assets and management approach.

Jason joined MP2 Energy in December of 2012 as Vice President of Strategy and Trading. He has had the opportunity to help MP2 Energy serve their customers by creating custom solutions to complex energy patterns and preferences. His efforts, in part, lead to the acquisition of MP2 Energy by Shell Energy North America in the Fall of 2017, where he serves as Executive Vice President of Trading and Supply.

Through these roles, Jason has experience in leading teams, solving complex consumption problems, and designing elegant trading strategies. He has worked in many different cultures with a variety of cross functional teams – including sales and origination, market analytics and mid office operations. Jason has extensive industry connections, ranging from traders and bankers to vendors and consultants. He has also spent the last 9 years presenting to sophisticated energy users and corporate board members.

Jason is graduate of the University of Arizona with a BSBA in Finance and holds an MBA emphasis Finance from The Cameron School of Business, University of St. Thomas.

Key Technical Personnel

David Black, CEO

David.Black@MP2Energy.com

David Black comes to MP2 with over 24 years of gas, power and renewables experience in both Trading and Marketing roles. David started his career at Electric Clearinghouse (what would later become Dynegy) on the Real-time power desk and progressed to roles in Transmission and Cash Trading. David subsequently spent time at Duke Energy Trading and Fulcrum Power in increasing roles of responsibility as both Term Power Trader and as VP of Marketing and Origination. David also spent 8+ years at BG Group where he managed both gas and power marketing teams and assisted on LNG projects in North America. Prior to his role at MP2 David served as VP of Sales and Origination within SENA where he had responsibility for wholesale and C&I marketing for gas, power and environmental products in the West region.

David is Houston native and has an MBA, a Masters in Latin American Studies, and a BA in Communications.

Andrew Few, Vice President of Retail Operations

Andrew.Few@MP2Energy.com

Andrew has over 20 years of experience in Retail Electricity managing various operational groups. At MP2 Energy, he is responsible for managing all aspects of the customer operations including call center, enrollments, and billing. Prior to joining MP2 Energy, Andrew held various operations roles for 14 years at Constellation NewEnergy providing back office operations leadership and support.

David Visneau, Executive Vice President of Strategy

David.Visneau@MP2Energy.com

David Visneau joins MP2 with 20 years of experience in the competitive energy industry. While developing a deep knowledge and understanding of both domestic and international energy markets, he has served in various executive leadership roles at multiple retail electric and integrated energy firms. Most recently David held a dual role of Senior Vice President Operations/Pricing/Product Development and Head of C&I at Ambit Energy. Prior to that he was Senior Vice President of Sales/Marketing & Corporate Development at Champion Energy. David has also held leadership positions at several other large retail energy companies including: Constellation, Integrys, Sempra and Reliant Energy. David was born in NY and moved

to Texas at a young age. He has a BA in Marketing/Management and actively supports several domestically based charitable organizations.

Jeff Colvin, Executive Vice President of Sales

Jeff.Colvin@MP2Energy.com

Jeff Colvin, EVP, Sales at MP2 Energy, has honed his skills in sales and sales leadership by working in both the Broker and Retail Supplier venues. Jeff helped start up one of the first energy Brokers in Texas in 2002, EnergyTX. He then moved into a C&I role at Direct Energy Business in Las Colinas, TX where he worked directly with C&I Customers in solving their power needs. Subsequent to his 6 years at Direct, Jeff was critical in starting up and building Champion Energy's C&I direct sales team. Now armed with market knowledge, hands-on sales success and the desire to coach and lead others a career goal, Jeff took over leading the C&I sales team at Champion, lifting its brand in the C&I space. As the Retail Energy dynamic shifted to a heavier focus on the Broker & Consultant sales channel, Jeff then moved on to Hudson Energy to lead the National Broker Sales efforts. Hudson Energy being one of the premier Energy Retailers marketing through Brokers, this experience was invaluable in providing Jeff the experience needed to take a leadership position at MP2 Energy in April 2016.

For over 18 years, Jeff has applied his client-first attitude to the energy industry, and that's allowed him to have long-term success doing something he is passionate about. He works with people who believe strongly in what they do in an organization where values align with the values of its customers. At MP2 Energy, Jeff built up both the Pricing and Sales teams, improved training and coaching efforts, deployed a CRM solution, built and released a scalable Renewable Energy platform and has been critical in leading a Sales Team that increased sales year over year every year that he has been in the organization. Most recently Jeff onboarded a new channel, a Large C&I National Direct Sales Team, something very different for MP2 historically, a business built on the backs of its Retail Brokers and Consultants. Just this past April 2020, Jeff was promoted to EVP, Sales to help guide, direct and lead the commercial C&I business and the overarching strategy of MP2 within Shell. Global commercial & industrial energy strategies are changing, and what Jeff brings to MP2 Energy has positioned his organization for success.

Greg Thurnher, Senior Vice President, Market Solutions

Greg.Thurnher@MP2Energy.com

Greg Thurnher is MP2 Energy's Senior Vice President of Market Solutions. Drawing from over 20 years of experience in the Electric Power Industry, Greg manages the wholesale and distributed resource desk for MP2. The Resource Desk includes assets powered by Wind, Solar, Battery Electric Storage, traditional thermal / reciprocating engines, and Load Resources.

Prior to his assignment at MP2 Energy, Greg was a desk head for the East Real-time Desk of MP2 Energy's Corporate Parent, Shell Energy. At Shell Energy, Greg's team operated large

scale, wholesale assets in the United States and Canada, generally situated east of the Rocky Mountains. In previous assignments, Greg has held management positions at Vistra Energy and the ERCOT ISO. Greg also worked at Entergy Corporation for 11 years – starting in transmission and distribution engineering and transitioning to wholesale power trading and policy.

In addition to his responsibilities at MP2, Greg teaches Power Trading as an Adjunct Professor role at Tulane University's Freeman School of Business. He holds degrees in Mechanical Engineering and Finance / MBA, both from Tulane.

Katherine Graham, Executive Vice President of Technology

Katherine.Graham@MP2Energy.com

Ms. Graham has 18 years of experience in the Environmental, Energy and Financial Services sectors. She has served in a variety of roles from COO for a software and technology services company to numerous management roles in software development. In her current role at MP2, Ms. Graham is responsible for implementing IT strategy and supporting technology needs across the organization. Her leadership extends across all IT Infrastructure, software development, technology vendor selection and management, security as well as project management.

Summary

Order Reference: eric.juarez@mp2energy.com | Report as of: 09/11/2021 | using Currency as USD

MP2 ENERGY NE LLC

Tradestyle(s): (SUBSIDIARY OF MP2 ENERGY LLC, SPRING, TX)

ACTIVE SUBSIDIARY

Address: 21 Waterway Ave Ste 450, Spring, TX, 77380, UNITED STATES
Phone: (832) 510-1030
D-U-N-S: 96-501-7432
In Portfolio: No

Failure Score	Delinquency Score	Age of Business	Employees
26	57	11 years	-
(No change since last month)	(No change since last month)	2010 Year Started	

Company Profile

D-U-N-S 96-501-7432	Mailing Address United States	Age (Year Started) 11 years (2010)
Legal Form Partnership	Telephone (832) 510-1030	Named Principal Eric Miller, MNG MBR
History Record Clear	Present Control Succeeded 2010	Line of Business Electric services
Ownership Not publicly traded		

Risk Assessment

Overall Business Risk



Maximum Credit Recommendation

US\$ 17,500

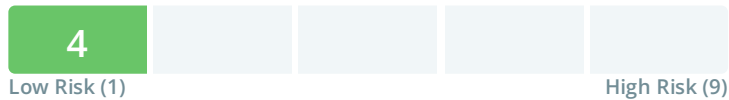
Dun & Bradstreet Thinks...

- Overall assessment of this organization over the next 12 months: **SOME-FINANCIAL-STRESS-CONCERNS**
- Based on the predicted risk of business discontinuation: **MODERATELY-HIGHER-THAN-AVERAGE-RISK-OF-FINANCIAL-STRESS**
- Based on the predicted risk of severely delinquent payments: **MODERATE POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

The recommended limit is based on a moderately low probability of severe delinquency.

D&B Viability Rating

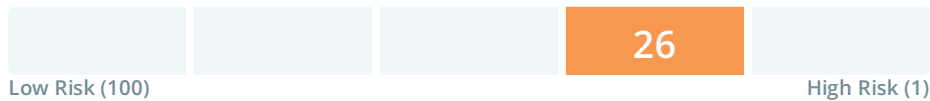
Portfolio Comparison Score



Company's risk level is: **LOW**

Probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months: **4.00 %**

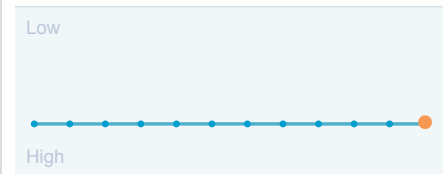
Failure Score Formerly Financial Stress Score



Company's risk level is: **MODERATE-HIGH**

Probability of failure over the next 12 months: **0.58 %**

Past 12 Months



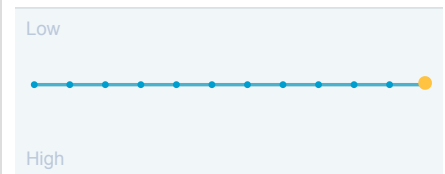
Delinquency Score Formerly Commercial Credit Score



Company's risk level is: **MODERATE**

Probability of delinquency over the next 12 months: **5.16 %**

Past 12 Months



D&B Rating

Current Rating as of 11/10/2010

Special Rating

-- : Undetermined

Legal Events

Events	Occurrences	Last Filed
Bankruptcies	0	-
Judgements	0	-
Liens	0	-

Trade Payments

Highest Past Due

US\$ 0

Events	Occurrences	Last Filed	Highest Now Owing	Total Trade Experiences
Suits	0	-	US\$ 0	10
UCC	12	07/10/2021	Largest High Credit US\$ 500	Average High Credit -

Ownership

This company is a **Subsidiary**

Global Ultimate
ROYAL DUTCH SHELL PLC
UNITED KINGDOM
D-U-N-S Number 42-379-2808

Domestic Ultimate
SHELL ENERGY NORTH AMERICA (US), L.P.
UNITED STATES
D-U-N-S Number 83-756-5548


Total Members in [Family Tree](#) - 5661

Financial Overview

This company does not have a Financial Summary.

Country/Regional Insight

United States



Risk Category

LOW

MODERATE

HIGH

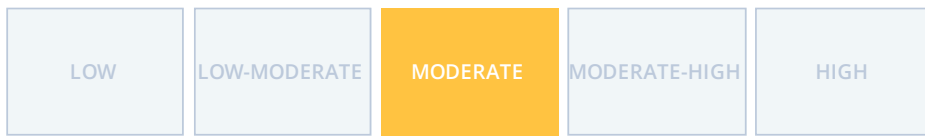
Low Risk
High Risk

Record-high natural gas prices and increasing volatility in the global energy market look set to push inflation higher.

Risk Assessment

D&B Risk Assessment

Overall Business Risk



Maximum Credit Recommendation

US\$ 17,500

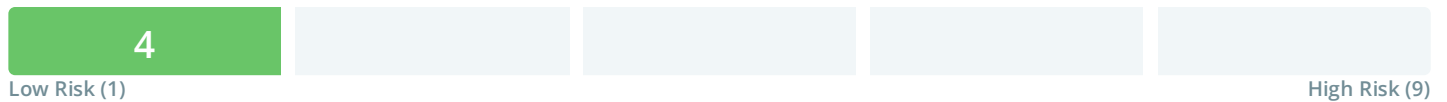
Dun & Bradstreet Thinks...

- Overall assessment of this organization over the next 12 months: **SOME-FINANCIAL-STRESS-CONCERNS**
- Based on the predicted risk of business discontinuation: **MODERATELY-HIGHER-THAN-AVERAGE-RISK-OF-FINANCIAL-STRESS**
- Based on the predicted risk of severely delinquent payments: **MODERATE POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

The recommended limit is based on a moderately low probability of severe delinquency.

D&B Viability Rating

Portfolio Comparison Score



Rating Confidence Level



Data Depth

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

Level of Risk

Low

Probability of becoming no longer viable

4.00%

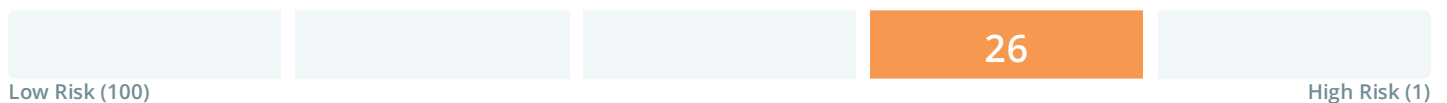
Percentage of businesses ranked with this score

11.00%

Average probability of becoming no longer viable

5.00%

Failure Score Formerly Financial Stress Score



- Low proportion of satisfactory payment experiences to total payment experiences
- UCC Filings reported
- Limited time in business
- Higher risk legal structure

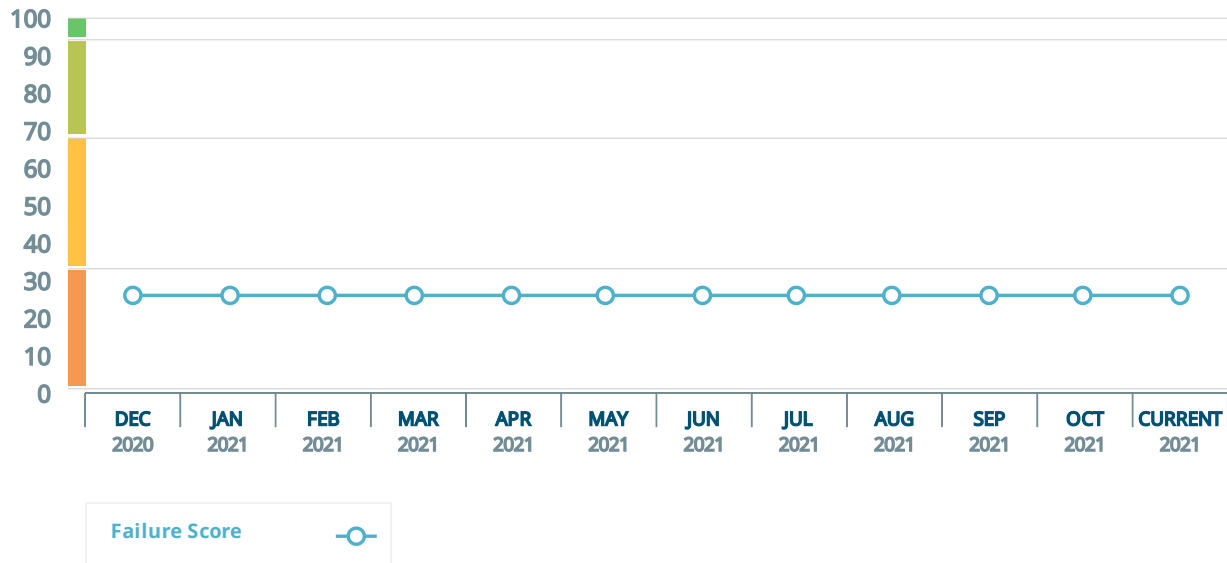
Level of Risk
Moderate-High

Raw Score
1428

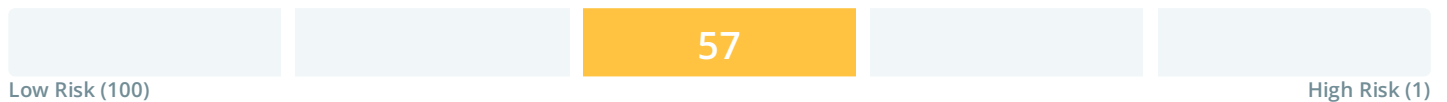
Probability of Failure
0.58%

Average Probability of Failure for
Businesses in D&B Database
0.48%

Business and Industry Trends



Delinquency Score Formerly Commercial Credit Score



- No payment experiences reported
- Higher risk region based on delinquency rates for this region

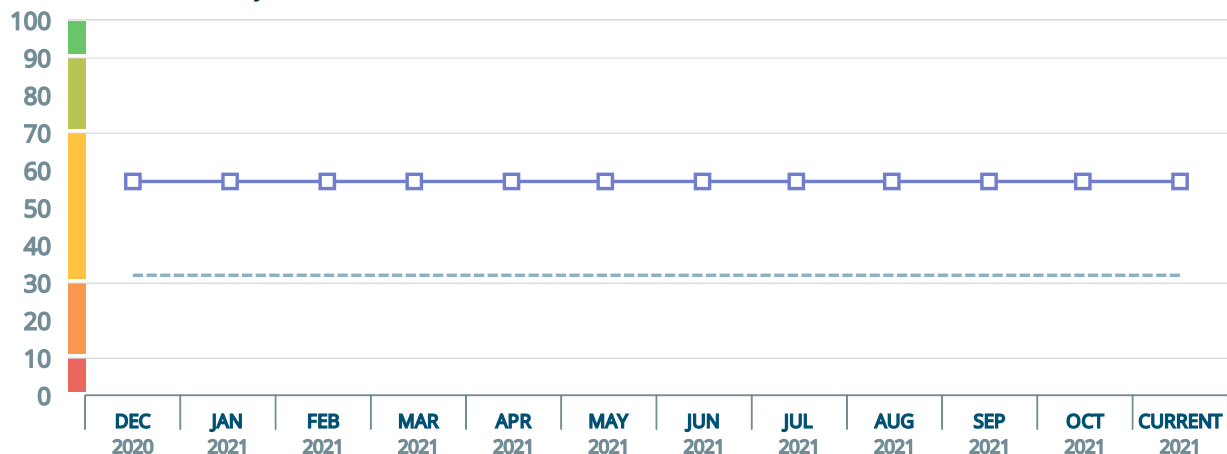
Level of Risk
Moderate

Raw Score
509

Probability of Delinquency
5.16%

Compared to Businesses in D&B
Database
10.20%

Business and Industry Trends



Delinquency Score



Industry Median ...



D&B Rating

Current Rating as of 11/10/2010

Special Rating

-- : Undetermined

Trade Payments

Trade Payments Summary (Based on 24 months of data)

Overall Payment Behavior

-

Days Beyond Terms

% of Trade Within Terms

-

Highest Past Due

US\$ 0

Highest Now Owing:

US\$ 0

Total Trade Experiences:

10

Largest High Credit:

US\$ 500

Average High Credit:

-

Total Unfavorable Comments:

0

Largest High Credit:

US\$ 0

Total Placed in Collections:

0

Largest High Credit:

US\$ 0

Trade Lines

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
03/21	-	Cash account	-	-	-	1
11/20	-	Cash account	100	-	-	1
11/20	-	Cash account	50	-	-	1
10/20	-	Cash account	250	-	-	Between 4 and 5 Months
10/20	-	Cash account	100	-	-	1
09/20	-	Cash account	-	-	-	1

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
09/20	-	Cash account	500	-	-	Between 2 and 3 Months
04/20	-	Cash account	-	-	-	1
12/19	-	Cash account	100	-	-	Between 6 and 12 Months
11/19	-	Cash account	50	-	-	Between 6 and 12 Months

Legal Events

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

Judgements	Liens	Suits	UCC Filings
0 Latest Filing: -	0 Latest Filing: -	0 Latest Filing: -	12 Latest Filing: 07/10/2021

Events

UCC Filing - Continuation

Filing Date	07/10/2021
Filing Number	2100445193
Received Date	12/10/2021
Original Filing Date	03/04/2017
Original Filing Number	170011185509
Secured Party	SHELL ENERGY NORTH AMERICA (US), L.P. AS COLLATERAL AGENT, HOUSTON, TX
Debtors	MP2 ENERGY NY LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

UCC Filing - Continuation

Filing Date	07/10/2021
Filing Number	2100445189
Received Date	12/10/2021
Original Filing Date	03/04/2017
Original Filing Number	170011185488
Secured Party	SHELL ENERGY NORTH AMERICA (US), L.P. AS COLLATERAL AGENT, HOUSTON, TX
Debtors	MP2 ENERGY NE LLC

Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX
---------------	---

UCC Filing - Original

Filing Date	16/01/2020
Filing Number	200002308570
Received Date	24/01/2020
Collateral	Accounts receivable including proceeds and products - Account(s) including proceeds and products
Secured Party	NIAGARA MOHAWK POWER CORPORATION D/B/A NATIONAL GRID, SYRACUSE, NY
Debtors	MP2 ENERGY NE, LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

UCC Filing - Original

Filing Date	15/01/2020
Filing Number	200002089516
Received Date	24/01/2020
Collateral	Account(s) and proceeds
Secured Party	CENTRAL HUDSON GAS & ELECTRIC CORPORATION, POUGHKEEPSIE, NY
Debtors	MP2 ENERGY NE LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

UCC Filing - Original

Filing Date	15/01/2020
Filing Number	2001158018812
Received Date	03/02/2020
Collateral	RIGHTS, TITLE AND INTEREST and proceeds
Secured Party	CENTRAL HUDSON GAS & ELECTRIC CORPORATION, POUGHKEEPSIE, NY
Debtors	MP2 ENERGY NE LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, ALBANY, NY

UCC Filing - Original

Filing Date	07/01/2020
Filing Number	2001075025855
Received Date	30/01/2020
Secured Party	ORANGE & ROCKLAND UTILITIES, INC., SPRING VALLEY, NY
Debtors	MP2 ENERGY NE LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, ALBANY, NY

UCC Filing - Original

Filing Date	07/01/2020
Filing Number	53789062
Received Date	13/01/2020

Secured Party	ORANGE & ROCKLAND UTILITIES, INC., SPRING VALLEY, NY
Debtors	MP2 ENERGY NE LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, TRENTON, NJ

UCC Filing - Original

Filing Date	30/01/2019
Filing Number	190003633126
Received Date	12/02/2019
Collateral	Accounts receivable including proceeds and products - Account(s) including proceeds and products - General intangibles(s) including proceeds and products
Secured Party	MASSACHUSETTS ELECTRIC COMPANY D/B/A NATIONAL GRID, WALTHAM, MA
Secured Party	NANTUCKET ELECTRIC COMPANY D/B/A NATIONAL GRID, WALTHAM, MA
Debtors	MP2 ENERGY NE, LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

UCC Filing - Original

Filing Date	03/04/2017
Filing Number	170011185509
Received Date	14/04/2017
Collateral	Account(s) - Assets
Secured Party	SHELL ENERGY NORTH AMERICA (US), L.P. AS COLLATERAL AGENT, HOUSTON, TX
Debtors	MP2 ENERGY NY LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

UCC Filing - Original

Filing Date	03/04/2017
Filing Number	170011185488
Received Date	14/04/2017
Collateral	Account(s) - Assets
Secured Party	SHELL ENERGY NORTH AMERICA (US), L.P. AS COLLATERAL AGENT, HOUSTON, TX
Debtors	MP2 ENERGY NE LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

UCC Filing - Original

Filing Date	16/02/2017
Filing Number	52084603
Received Date	24/03/2017
Collateral	RIGHTS
Secured Party	ORANGE & ROCKLAND UTILITIES, INC., SPRING VALLEY, NY
Debtors	MP2 ENERGY NE, LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, TRENTON, NJ

UCC Filing - Original

Filing Date	16/02/2017
Filing Number	170005546664
Received Date	21/02/2017
Collateral	RIGHTS
Secured Party	ORANGE & ROCKLAND UTILITIES, INC., SPRING VALLEY, NY
Debtors	MP2 ENERGY NE, LLC
Filing Office	SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

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There may be additional UCC Filings in D&B's file on this company available by contacting 1-800-234-3867.

Special Events

There are no Special Events recorded for this business.

Company Profile

Company Overview

D-U-N-S
96-501-7432

Legal Form
Partnership

History Record
Clear

Ownership
Not publicly traded

Mailing Address
United States

Telephone
(832) 510-1030

Present Control Succeeded
2010

Age (Year Started)
11 years (2010)

Named Principal
Eric Miller, MNG MBR

Line of Business
Electric services

Business Registration

Corporate and business registrations reported by the secretary of state or other official source as of: -
This data is for informational purposes only, certification can only be obtained through the Office of the Secretary of State.

Registered Name	MP2 ENERGY NE LLC
Corporation Type	Partnership
Business Commenced On	2010

Principals

Officers

ERIC MILLER, MNG MBR
MP2 ENERGY LLC, MBR

Company Events

The following information was reported on: 16/10/2021

The Texas Secretary of State's business registrations file showed that MP2 Energy PJM LLC was registered as a limited liability company on September 27, 2010.

Ownership information provided verbally by Eric Miller, Mng Mbr, on Dec 01 2010.

Business started 2010.

ERIC MILLER. 2010-present active here.

Business address has changed from 24 Waterway Ave Ste 625, Spring, TX, 77380 to 21 Waterway Ave Ste 500, Spring, TX, 77380.

Business address has changed from 21 Waterway Ave Ste 500, Spring, TX, 77380 to 21 Waterway Ave Ste 450, Spring, TX, 77380.

Business Activities And Employees

The following information was reported on: 16/10/2021

Business Information

Trade Names	(SUBSIDIARY OF MP2 ENERGY LLC, SPRING, TX)
Description	<p>Subsidiary of MP2 ENERGY LLC, SPRING, TX which operates as a provider of electric services, specializing in power distribution.</p> <p>Operates as a provider of electric services (100%).</p> <p>All sales cash. Sells to commercial concerns and industrial concerns. Territory : Local.</p>
Employees	Undetermined which includes partners.
Financing Status	Unsecured
Tenure	Rents
Facilities	Rents 3,000 sq. ft. in a multi story building.

SIC/NAICS Information

SIC Codes	SIC Description	Percentage of Business
4911	Electric services	-
49110000	Electric services	-

NAICS Codes	NAICS Description
221118	Other Electric Power Generation

Government Activity	
Activity Summary	
Borrower(Dir/Guar)	No
Administrative Debt	No
Contractor	Yes
Grantee	No
Party excluded from federal program(s)	No

Financials

D&B currently has no financial information on file for this company

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Shell Energy North America (US), L.P.

Moody's Org ID: **600020447** LEI: **43Y7WACCQ8YM30PD3683** Market Segment: **Corporates**
Industry: **ENERGY: OIL - INTEGRATED** Peer Group: **Energy, Oil & Gas - Integrated** Domicile: **United States**

ANALYST

Analyst: **Tobias Wagner, CFA**

LONG TERM RATING

Rating: **A2**, Not on Watch
Type: **LT Issuer Rating**
Date: **24 Mar 2021**

OUTLOOK

Stable
Date: **24 Mar 2021**

OTHER DEBTS ON WATCH?

No

Research

Ratings & Assessments

Family Tree

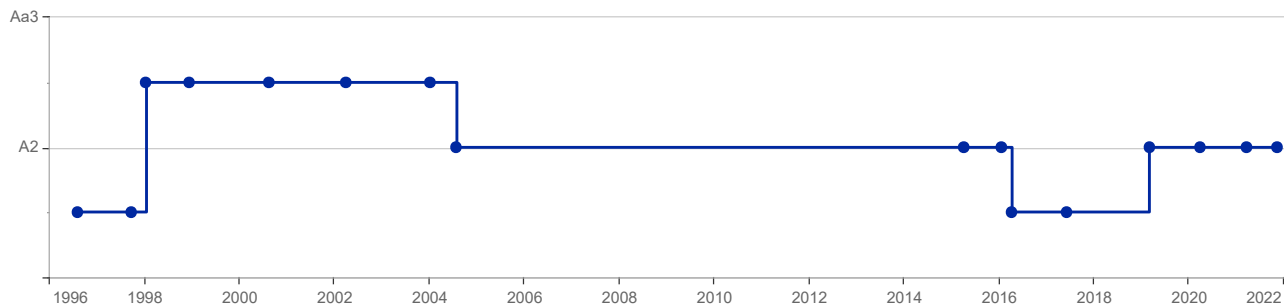
Peer Group

Rating Class Detail | Debt List | Issuer Outlook

Export Results: 1

Class ▲	Rating	Rating Action	Date
LT Issuer Rating	A2	Affirmation	24 Mar 2021

Rating Class History: LT Issuer Rating



Export Results: 15

Date	Currency	Rating	Rating Action
24 Mar 2021		A2	Affirmation
01 Apr 2020		A2	Affirmation
01 Mar 2019		A2	Upgrade
08 Jun 2017		A3	Affirmation
08 Apr 2016		A3	Downgrade
22 Jan 2016		A2	On Watch - Possible Downgrade
10 Apr 2015		A2	Affirmation
30 Jul 2004		A2	Downgrade
12 Jan 2004		A1	On Watch - Possible Downgrade
27 Mar 2002		A1	CONFIRMED
14 Aug 2000		A1	CONFIRMED
16 Dec 1998		A1	CONFIRMED
13 Jan 1998		A1	Upgrade
24 Sep 1997		A3	On Watch - Possible Upgrade
07 Aug 1996		A3	New

For credit ratings that are derived exclusively from an existing credit rating of a program, series, category/class of debt, support provider or primary rated entity, or that replace a previously assigned provisional rating at the same rating level, Moody's publishes a rating announcement on that series, category/class of debt or program as a whole, on the support provider or primary rated entity, or on the provisional rating, but often does not publish a specific rating announcement on each subsequent bond or note for which the credit rating is derived from the existing credit rating. Rating announcements are usually press releases classified as Rating Actions on www.moody.com. Please refer to the Research tab on the issuer/entity page for the rating announcement.

Moody's Integrity Hotline

Via the Internet:

<https://Moody.com/ethicspoint.com>

By telephone from the United States:

Dial 1-866-330-MDYS (1-866-330-6397)

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RiskGauge Report

POWERED BY CREDIT ANALYTICS

S&P Global

Market Intelligence

Shell Energy North America (US), L.P.

Date Created: Aug-9-2021

Alternate Names: Coral Energy Holding LP, Coral Energy LP, Royal Dutch Shell plc (Shell), Shell, Shell Chemicals, Shell Energy, Shell Trading Gas and Power Company

Address: 910 Louisiana Street,
12th Floor,
Houston, TX, 77002,
United States

Website: www.shell.us

Phone: 713 767 5300

Employees: 92000

Establish Date: 1995

LEI: 43Y7WACCQ8YM30PD3683

SPCIQ Key: 4097230

MI Key: 4065896

Country/Region: United States of America

Status: Operating Subsidiary

Industry: Oil & Gas Refining & Marketing

Company Type: Private Corporate

Ultimate Parent: Royal Dutch Shell plc

S&P Global Credit Ratings

A Last review Date: 07/29/2021	NR Last review Date: -	A Last review Date: 07/29/2021	NR Last review Date: -
Issuer Credit Rating (Local Currency LT) 02/18/2021	Outlook:Stable 02/18/2021	Issuer Credit Rating (Local Currency ST) 01/07/2003	Outlook: -
Issuer Credit Rating (Foreign Currency LT) 02/18/2021	Outlook:Stable 02/18/2021	Issuer Credit Rating (Foreign Currency LT) 02/18/2021	Outlook: -

Ratings History



PaySense

Jul-01-2021 | Next Update: Aug-31-2021

PaySense Benchmark Score

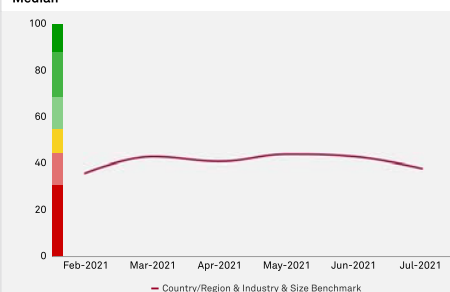
38

Previous
43

Change
▼ 5

PaySense Benchmark Analysis

United States of America | Oil & Gas Refining & Marketing | 10-25 MM USD | Median



Expected Days Of Payment Delay Benchmark

74
DAYS

The expected number of days of delay on payment is computed from the payment distribution using weighted averaging.

Current Percent Balance Past Due

NO DATA AVAILABLE

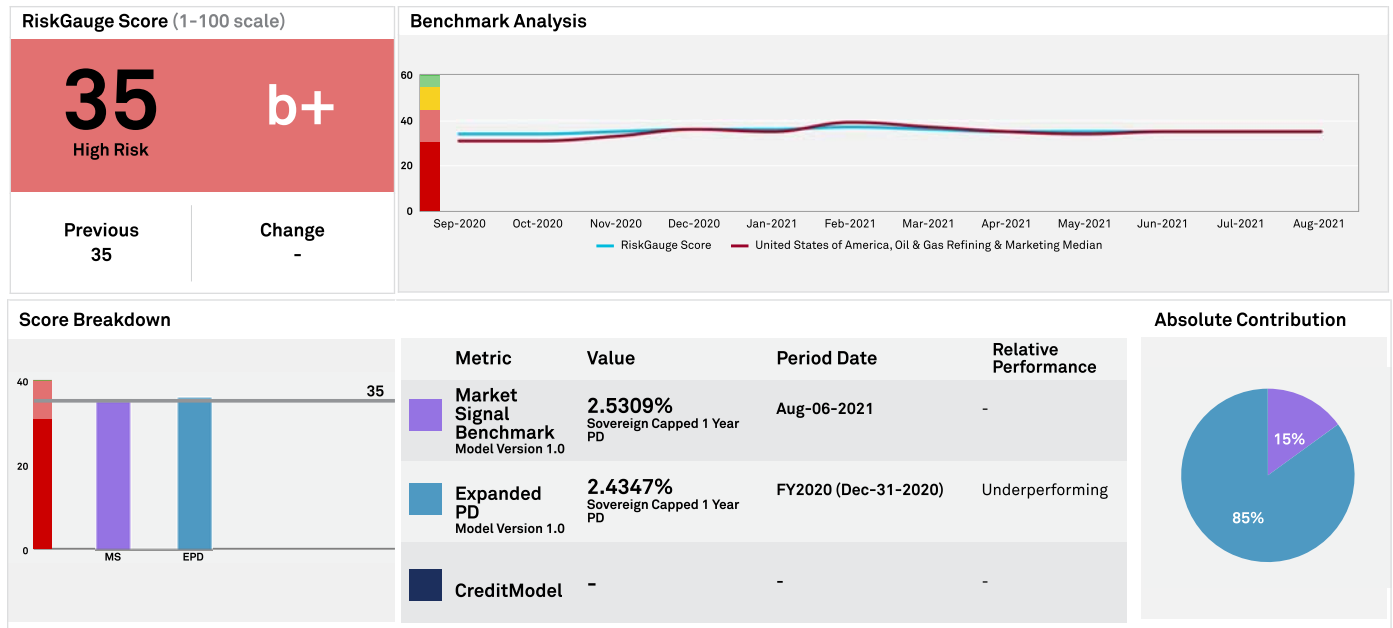
MaxLimit

Aug-09-2021 | Next Update: Aug-10-2021
Currency in USD



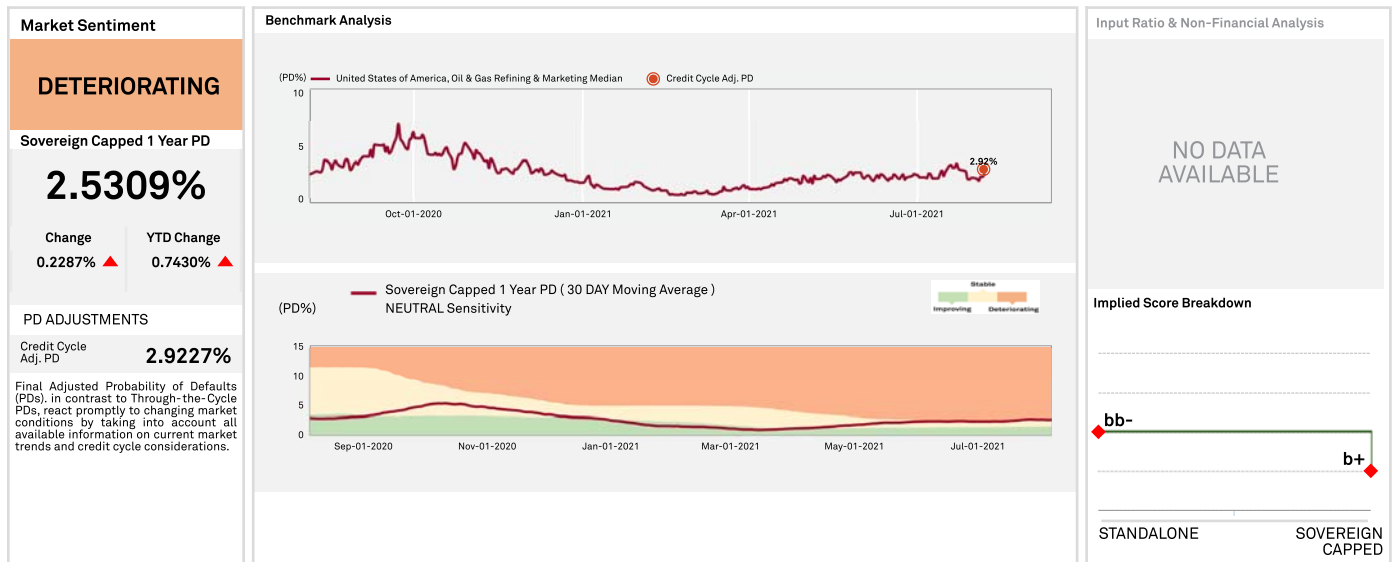
RiskGauge

Aug-9-2021 | Next Update: Aug-10-2021
Model Version: 1.0



Market Signal Probability of Default Benchmark

Aug-06-2021 | Adj. Date: Aug-09-2021
Model Version: 1.0



Probability of Default Term Structure

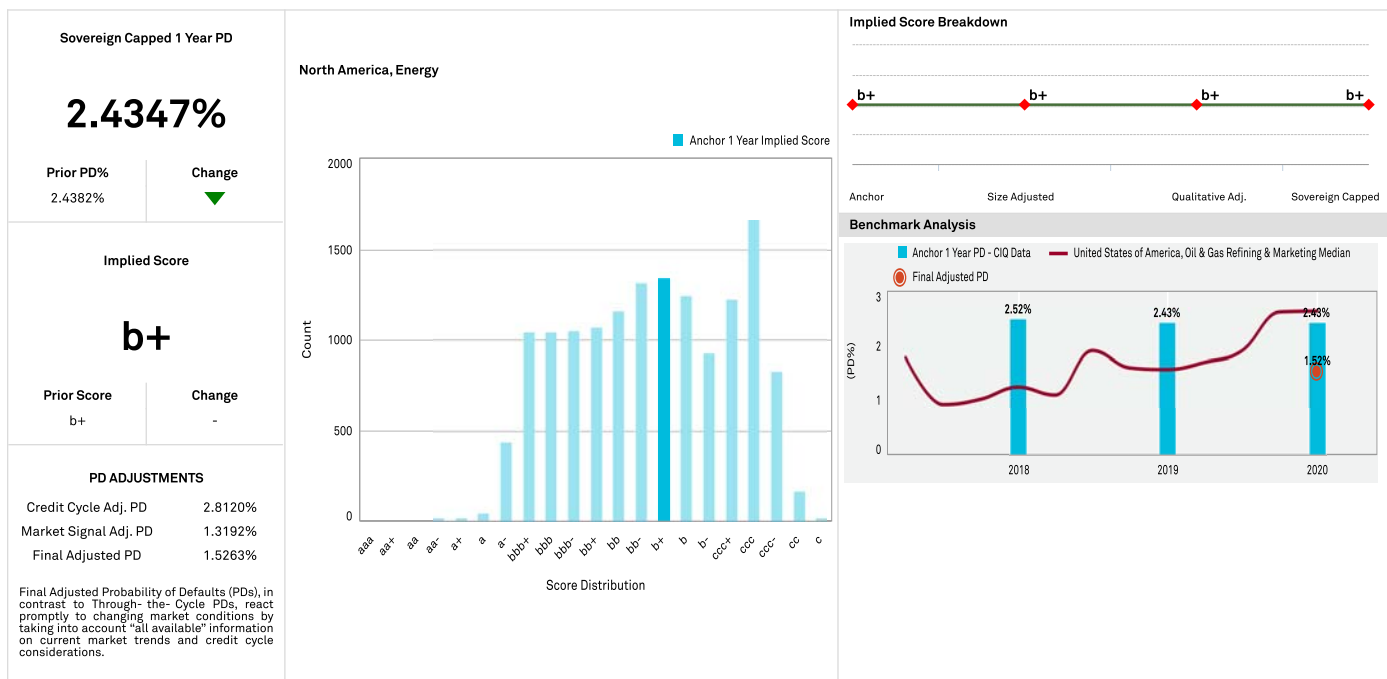
Monthly Term Structure

1 MONTH	2 MONTH	3 MONTH	4 MONTH	5 MONTH	6 MONTH	7 MONTH	8 MONTH	9 MONTH	10 MONTH	11 MONTH	12 MONTH
0.1623%	0.3658%	0.5939%	0.8380%	1.0860%	1.3436%	1.6052%	1.8683%	2.1296%	2.3922%	2.6593%	2.9227%

Yearly Term Structure

1 YEAR	2 YEAR	3 YEAR	4 YEAR	5 YEAR	6 YEAR	7 YEAR	8 YEAR	9 YEAR	10 YEAR	11 YEAR	12 YEAR
2.9227%	4.9678%	12.5536%	16.0987%	19.5444%	22.6197%	25.2621%	27.5597%	29.6880%	31.7896%	33.6274%	35.3952%
13 YEAR	14 YEAR	15 YEAR	16 YEAR	17 YEAR	18 YEAR	19 YEAR	20 YEAR	21 YEAR	22 YEAR	23 YEAR	24 YEAR
37.1395%	38.8406%	40.6343%	42.5828%	44.2698%	45.8559%	47.3485%	48.6061%	49.5558%	50.2584%	50.8348%	51.2641%
25 YEAR	26 YEAR	27 YEAR	28 YEAR	29 YEAR	30 YEAR	31 YEAR	32 YEAR	33 YEAR	34 YEAR	35 YEAR	
51.4928%	51.7120%	51.8756%	51.9542%	52.1458%	52.3635%	52.6078%	52.8171%	53.1139%	53.3735%	53.5163%	

Expanded Fundamental Probability of Default Framework

Period: FY2020 | Adj. Date: Aug-09-2021
Model Version: 1.0

S Size Adjustments: Total Revenue[Millions, USD]: 10-25 (→ 0 Notch)

Q Qualitative Adjustments: Diversification: NEUTRAL (→ 0 Notch) | Quality of Management: SATISFACTORY (→ 0 Notch) | Payment Behaviour: CONSTANT (→ 0 Notch)

Probability of Default Term Structure

Monthly Term Structure

1 MONTH	2 MONTH	3 MONTH	4 MONTH	5 MONTH	6 MONTH	7 MONTH	8 MONTH	9 MONTH	10 MONTH	11 MONTH	12 MONTH
0.0752%	0.1712%	0.2846%	0.4093%	0.5369%	0.6706%	0.8080%	0.9478%	1.0889%	1.2325%	1.3799%	1.5263%

Yearly Term Structure

1 YEAR	2 YEAR	3 YEAR	4 YEAR	5 YEAR	6 YEAR	7 YEAR	8 YEAR	9 YEAR	10 YEAR	11 YEAR	12 YEAR
1.5263%	2.8836%	6.7115%	9.1530%	11.6635%	14.0922%	16.3097%	18.3069%	20.2199%	22.0569%	23.6609%	25.1810%
13 YEAR	14 YEAR	15 YEAR	16 YEAR	17 YEAR	18 YEAR	19 YEAR	20 YEAR	21 YEAR	22 YEAR	23 YEAR	24 YEAR
26.6647%	28.1038%	29.4541%	31.0409%	32.5564%	34.0697%	35.5295%	36.8928%	37.9861%	38.8299%	39.3667%	39.7699%
25 YEAR	26 YEAR	27 YEAR	28 YEAR	29 YEAR	30 YEAR	31 YEAR	32 YEAR	33 YEAR	34 YEAR	35 YEAR	
39.9645%	40.1428%	40.2979%	40.4285%	40.7035%	41.0054%	41.3445%	41.6374%	42.0407%	42.4170%	42.6310%	

Subsidiaries

Revenue Unavailable

MP2 Energy LLC, United States		
-------------------------------	--	--

Key Professionals

Name	Title
McGrath, William	Senior Vice President of Marketing, Strategy and Analysis
Banky, Brad	Head of Options
Preocanin, Slavko	Senior Vice President
Wright, Glenn	Senior Vice President of South Region

Company Description

Shell Energy North America (US), L.P. distributes natural gas, and power and environmental solutions. The company also operates gas stations in the United States. Shell Energy North America (US), L.P. was formerly known as Coral Energy Holding LP and changed its name to Shell Energy North America (US), L.P. in October 2007. Shell Energy North America (US), L.P. was incorporated in 1995 and is based in Houston, Texas with an additional office in the Netherlands. Shell Energy North America (US), L.P. operates as a subsidiary of Royal Dutch Shell plc.

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Competitive Retail Electric Service Affidavit

County of Montgomery:

State of Texas:

Edwin Dearman, 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, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The 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. The applicant will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. The applicant will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the applicant will provide, it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.



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

13. Affiant further sayeth naught.

Edwin Dearman

Signed on 2021/11/12 07:36:53 -6:00

Senior Director of Regulatory Affairs

Signature of Affiant & Title

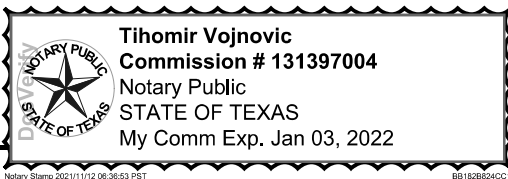
Sworn and subscribed before me this 12th day of November, 2021.
Month Year

Tihomir Vojnovic

Signature of official administering oath

Tihomir Vojnovic, Notary Public

Print Name and Title



My commission expires on January 3, 2022

Notary Stamp 2021/11/12 06:36:53 PST

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in

Case No(s). 13-2211-EL-CRS

Summary: In the Matter of the Application of MP2 Energy NE LLC