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21-1205-EL-AEC

Representative Dick Stein
Ohio House District 57

January 20, 2022

Public Utilities Commission of Ohio
Attn: Jenifer French, Chair
180 E. Broad Street
Columbus, OH 43215

RE: Application for establishment of unique arrangement for Toshi, CMC, LLC

Chair French,

It is with great confidence that I write this letter to support Toshi CMC LLC's ("Toshi") application to the Commission for the establishment of a unique arrangement ("Application") that would provide Toshi access to a reasonable rate framework to support the planned operation of Toshi's four new facilities in Ohio.

I have engaged in several discussions with Dr. Barry Zadeh, Toshi's founder and CEO. I am therefore personally familiar with Toshi's plans to operate four facilities to become one of the first large-scale crypto mining businesses in the State of Ohio.

In my view, Toshi's planned operations will have several benefits for Ohio, including the district that I represent. Toshi's operations are anticipated to: initially employ at least 45 people at a good wage (average of \$28/hr.); consist of approximately \$35 million in initial infrastructure investment, including the upgrade of transformers; productively support local economies; use warehouse and factory space that has, in some cases, been distressed, blighted, or unused; and facilitate Ohio's development of this evolving type of business in the global economy.

It is my understanding that in order for Toshi to be competitive with other similarly situated companies in this country and others, Toshi must have access to a reasonable rate framework as set forth in its application. It is also my understanding that if the Commission approves Toshi's application, such a decision will not result in any adverse rate impacts to other businesses.

As a result of these factors, I strongly support Toshi's application.

Thank you for your consideration of my views. I would welcome any opportunity to further discuss this matter.

Respectfully,

A handwritten signature in black ink that reads "Dick Stein".

Dick Stein
State Representative
Ohio's 57th House District

Committees:

Commerce and Labor, Chair
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Innovation and Technologies

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