

BEFORE THE DISTRICT OF COLUMBIA PUBLIC SERVICE COMMISSION

Application Docket No. _____

Application of Priority Power Management, LLC, d/b/a (“doing business as”)

PPM Atlas

for approval to offer, render, furnish, or supply natural gas services as a(n) Broker,
[specified in item 10 below] to the public in the District of Columbia

To the District of Columbia Public Service Commission:

BUSINESS INFORMATION

1. IDENTITY OF THE APPLICANT:

a. Legal Name Priority Power Management, LLC

Current Mailing Address: 2201 E. Lamar Blvd, Suite 275

Arlington, TX 76006

Street Address (if different): Same as above

Telephone Number: 800-221-7061

Website URL: www.prioritypower.com

Other States, including District of Columbia, in which the Applicant is now or has been engaged in the retail sale of natural gas and the names under which the Applicant is engaged or has been engaged in such business(es) Applicant may limit response to the last three (3) years:

Name: Priority Power Management, LLC

Business Address: 2201 E. Lamar Blvd, Ste 275

Arlington, TX 76006

License # State of Issuance: REG 2023-076 - New Jersey

Other states in which the Applicant has applied to provide retail natural gas service but has been rejected. Applicant may limit response to the last three (3) years:

State(s): N/A

Date of Application: N/A

Attach additional sheets to the application if necessary.

b. Trade name (If Applicant will not be using a trade name, skip to question no. 2.a.):

Trade Name: Satori Energy

c. The District of Columbia and other states, in which the Applicant has provided retail natural gas service under the current Applicant name or in a different name but has voluntarily or involuntarily surrendered its license. Describe reasons for license surrender. With regard to a voluntary or involuntary license surrender in the District of Columbia only, state whether any previously outstanding assessments and/or penalties imposed by the Commission and the Office of the People’s Counsel have been paid. If any previous assessments and/or penalties are unpaid, provide a date certain when those assessments and/or penalties will be paid. Applicant may limit response to the last five (5) years:

State(s): N/A

Date of License Surrender and Reasons for License Surrender:

In the District of Columbia, Amount of Paid Assessments and Unpaid Assessments/Penalties Following License Surrender and to Whom Owed (If Applicable)

N/A

Attach additional sheets to the application if necessary.

2.a. CONTACT PERSON-REGULATORY CONTACT:

Name and Title: David C. Wiers, Senior Managing Director

Address: 300 S. Wacker Dr., Suite 800
Chicago, IL 60606

Telephone: () 312-850-2305

Fax: () 312-264-6200

E-mail: regulatory1@prioritypower.com

b. CONTACT PERSON-CUSTOMER SERVICE and CONSUMER COMPLAINTS (not required for Aggregators who do not take title and/or Brokers):

Name and Title: _____

Address: _____

Telephone: () _____

Fax: () _____

E-mail: _____

3. RESIDENT AGENT:

Name and Title: Corporation Service Company

Address: 1090 Vermont Avenue N.W., Washington, DC 20005

Telephone: () 800-927-9800

Fax: () _____

E-mail: scsglobal.com

4. PRIMARY COMPANY OFFICIALS

President/General Partners:

Name(s) John Bick

Business Address: 2201 E. Lamar Blvd., Ste 275

Arlington, TX 76006

CEO/Managing Partner:

Name(s) Brandon Schwertner

Business Address: 4526 Research Forest Drive, Ste 250

The Woodland, TX 77381

Secretary Name: N/A

Business Address: _____

Treasurer Name: Joe Loner

Business Address: 2201 E. Lamar Blvd, Ste 275

Arlington, TX 76006

a. **APPLICANT'S BUSINESS FORM: (select and complete appropriate statement)**

- Proprietorship
- Corporation
- Partnership
- Limited Partnership
- Limited Liability Company
- Limited Liability Partnership
- Other _____

b. **STATE OF FORMATION: Applicant's business is formed under the laws of the State of** Texas

- c. **STATUS: Provide a certificate issued by the state of formation certifying that the Applicant is in good standing and qualified to do business in the state of formation. See Exhibit Attached**

If formed under the laws of other than the District of Columbia, provide a certificate issued by the District of Columbia Department of Consumer and Regulatory Affairs (DCRA) certifying that the applicant is registered or qualified, to do business in the District of Columbia and is currently in good standing with DCRA and with the District Department of Finance and Revenue. See Exhibit Attached

- d. **OWNERSHIP:** Provide on a separate sheet the names and addresses of all persons and entities that directly or indirectly own ten percent (10%) or more of the ownership interests in the Applicant, or have the right to vote ten percent (10%) or more in the Applicant's voting securities, or who otherwise have the power to control ten percent (10%) or more of the Applicant. See Exhibit Attached

5. AFFILIATES, OR PREDECESSOR(S), ENGAGED IN THE SALE OR TRANSPORTATION/DELIVERY OF NATURAL GAS AT WHOLESALE OR RETAIL TO THE PUBLIC: (select and complete appropriate statement) (Applicant may limit responses to the last five (5) years)

- a. The Applicant has no such Affiliate(s) or Predecessors(s)._____N/A_____
- b. Applicant is an Affiliate of a regulated utility. Please provide the regulated utility's Name and the jurisdictions in which it operates:____N/A_____

- c. Affiliate(s), or Predecessor(s), other than a regulated utility that provides, or provided, sale or transportation/delivery of natural gas at wholesale or retail to the public:

Name:_____

Business Address:_____

License #, State of Issuance:_____

Location of Operations (Utility Service Territory):_____

Attach additional sheets to the application if necessary.

6. ACTIONS AGAINST LICENSEES: Provide the following information for the Applicant, any Predecessor(s), and any unregulated Affiliate that engages in or engaged in the sale or transportation/delivery of natural gas at wholesale or retail to the public. (Applicant may limit responses to the last five (5) years).

- Identify all actions against the Licensee, Predecessor or any regulated or unregulated affiliate(s) such as Suspensions/Revocations/Limitations/ Reprimands/Fines and describe the action in an attached statement, including docket numbers, offense dates, and case numbers, if applicable. Formal Investigations (defined as those investigations formally instituted in a public forum by way of the filing of a complaint, show cause order, or similar pleading) instituted by any regulatory agency or law enforcement agency relating to the Applicant, Predecessor(s), or unregulated affiliate(s) if, as a result of the investigation, Applicant's/Predecessor's/or affiliate's license to provide service to the public was in jeopardy are also listed. The license number, state of issuance, and name of license are identified below:

State(s): N/A

Name(s): N/A

License Number(s) (or other applicable identification):

No such action has been taken.

7. RELIABILITY AND ENVIRONMENTAL OFFICIAL ACTIONS AGAINST APPLICANTS/AFFILIATES: Provide the following information for Official Actions that have been taken against the Applicant, any Predecessor(s), and any unregulated Affiliate (if available to the Applicant) that engages in the retail or wholesale sale of natural gas for matters relating to environmental or reliability status for the past five years.

- Official Actions such as Suspensions/Revocations/Limitations/ Reprimands/Fines/Regulatory Investigations (state agencies, FERC, EPA, or other federal agencies) have been taken against the Applicant, any Predecessor(s) or unregulated affiliate(s), and are described in the attached statement, including docket numbers, offense dates, and case numbers, if applicable.

State(s): _____

Name(s): _____

- No such action has been taken.

OPERATIONAL CAPABILITY

TECHNICAL FITNESS

8. Provide sufficient information to demonstrate technical fitness to provide the service proposed in this Application. Examples of such information which may be submitted include the following:

- A general description of Applicant's retail natural gas supply activities in the District of Columbia, if any, including other service territories in which Applicant has provided service and the time period.
- A copy of each agreement (if applicable) entered into with District of Columbia natural gas distribution companies.
- Biographies, including titles, of relevant experienced personnel in key technical positions. See Exhibit Attached
- Other.

9. **SOURCE OF SUPPLY:** (Check all that apply) This is for informational purposes only. No update required.

- Not applicable. Applicant will not be supplying retail natural gas.
- Applicant owns natural gas supply.
- Applicant contracts for natural gas.
- Applicant obtains natural gas on the spot market
- Other. Applicant must attach a statement detailing its source of natural gas supply.
- Aggregator or Broker only

SCOPE OF OPERATIONS

(Check all that apply)

10. **APPLICANT'S PROPOSED OPERATIONS:** The Applicant proposes to operate as a:

- Natural Gas Supplier/Marketer of natural gas.

Aggregator acting on behalf of Customers to purchase natural gas and does not take title to natural gas.

Broker acting as an agent or intermediary on behalf of Customers in the sale and purchase of natural gas and who does not take title to natural gas.

Which natural gas supply related service(s) does the Applicant offer?

Billing

Other (Please specify the nature of such other services in an attached statement.)

Does Applicant intend to offer competitive billing services? N/A

Is the Applicant proposing to offer any other services? N/A

If so, please provide information regarding the proposed service in an attached statement.

- 11. AREA OF OPERATION:** If the Applicant does not intend to offer services throughout the Washington Gas Light Company territory in the District of Columbia, Applicant must, in an attached statement, describe in detail the area within the Natural Gas Company's service territory in which Applicant's services will be offered.

Applicant intends to offer service throughout the Washington Gas Light Company territory in the District of Columbia.

Applicant intends to offer services in only a portion of Washington Gas Light Company's service territory in the District of Columbia. Please see attached statement.

- 12. CUSTOMERS:** Applicant proposes to initially provide services to (check all that apply):

Residential Customers

Commercial Customers

Industrial Customers

Other (Describe in attachment)

Also, Applicant proposes:

Restrictions upon the number of end use Customers (Describe in attachment)

- No restrictions on the number of end use Customers.
- Restrictions upon the size of end use Customers (Describe in attachment).
- No restrictions regarding the size of the end use Customers (Describe in attachment).
- Other restrictions regarding Customers (Describe in attachment).

13. **START DATE:** The Applicant proposes to begin delivering services:

- Upon approval of the Application and receipt of License.
- Other approximate date of commencement.

FINANCIAL INTEGRITY

14. **REQUIRED DOCUMENTATION OF FINANCIAL INTEGRITY:**

Check that the documents listed below are attached to the Application.

The Applicant shall provide the most recent versions of the following documents to the extent they are available:

- N/A Credit reports or ratings prepared by established credit bureaus or agencies regarding the Applicant's payment and credit history.
- Balance sheets, income statements and statements of cash flow for the two (2) most recent 12-month periods for which information is available. Audited financial statements must be provided if they exist. In addition, the Applicant shall provide any financial statements subsequent to the most recent annual financial statements.
- N/A In the event that a parent or other company, person or entity has undertaken to guarantee the financial integrity of the Applicant, the Applicant must submit such entity's balance sheet, income statement and statement of cash flow, together with documentation of such guarantee to insure the financial integrity of the Applicant. Audited financial statements must be provided if they exist. In addition, the Applicant shall provide any available quarterly financial statements subsequent to the most recent annual financial statements.
- N/A If the Applicant, parent, or guarantor entity has not been in existence for at least two (2) twelve (12)-month periods, it must provide balance sheets, income

statements and statements of cash flow for the life of the business. Audited financial statements must be provided if they exist.

- Organizational structure of Applicant. Include Applicant's parent, affiliate(s), and subsidiary(ies) if any.
- Evidence of general liability insurance.
- If the Applicant has engaged in the retail supply of natural gas services in any other jurisdiction, evidence that the Applicant is a licensed supplier in good standing in those jurisdictions.
- A current long-term bond rating, or other senior debt rating.
- Any other evidence of financial integrity such as an unused line of bank credit or parent guarantees.

15. BONDING REQUIREMENTS

Integrity Bond

An Applicant who cannot provide credible evidence that it meets the financial integrity standards listed in Section 4705 of Chapter 47 of Title 15 DCMR must submit a bond on the form attached to this Application ("Integrity Bond"). The Applicant, if licensed by the Commission as a natural gas supplier, may be required to update/revise this initial Integrity Bond, by revising the initial Integrity Bond or posting an additional Integrity Bond, as set forth in Section 4705. N/A - Priority Power is not a natural gas supplier.

However, an Applicant who can provide credible evidence that it meets the financial integrity standards listed in Section 4705 will not be required to submit an Integrity Bond. (The Applicant may still be required to submit a separate Customer Payments Bond, as discussed below.)

Customer Payments Bond

A separate bond on the appropriate form attached to this Application is mandatory if an Applicant requires prepayments and/or deposits from residential or small commercial Customers ("Customer Payments Bond"). Please check one of the boxes below to state whether you, the Applicant, intend to charge, collect, or hold prepayments and/or deposits, as such terms are defined in the Bonding Requirements Addendum attached to this Application:

- Applicant will not accept prepayments or deposits from residential and small commercial Customers.

- Applicant intends to accept prepayments or deposits and/or deposits from residential and small commercial Customers. Applicant must comply with Bonding Requirements Addendum governing the Customer Payment Bond.

Further details regarding the District of Columbia's bonding requirements are included in Sections 4704 and 4705 of Chapter 47 of Title 15 DCMR.

16. NOTICE OF REQUIRED COMPLIANCE: The Applicant is hereby notified that it is required to comply with the following:

- (a) The Applicant may be required to submit bond(s), as applicable as described in Section 15 herein.
- (b) The Applicant must update this application with the Commission immediately if any of the information provided in this Application changes or an error or inaccuracy is noted during the pendency of the Application. After an Application has been approved, a Licensee must inform the Commission of changes to all parts of the application and the averment regarding any civil, criminal, or regulatory penalties, etc. imposed on applicant, *et al.* within thirty days of the change or an error or inaccuracy is noted. A Licensee must inform the Commission of changes to the averment regarding bankruptcy proceedings instituted voluntarily or involuntarily within one business day of the institution of such proceedings.
- (c) Supplement this application in the event the Commission modifies the licensing requirements, or request further information.
- (d) Agree that it will not present itself as a licensed retail supplier of natural gas in the District of Columbia, sell or market services, accept deposits, prepayments, or contract with any end-use Customers without a license from the Commission.
- (e) Pay all fees imposed by the Commission and any applicable taxes.
- (f) Ensure that a copy of each service agreement entered into with the Washington Gas Light Company is provided to the Commission.
- (g) Attend a Natural Gas Suppliers Education Workshop sponsored by the Commission.
- (h) If certified, the Applicant shall institute a Privacy Protection Policy to protect against the unauthorized disclosure or use of information about a Customer or a Customer's use of service. A copy of that Policy shall be

made available once a year, including any updates or changes, through electronic means or a hardcopy to the Customer and posted in a prominent place on each company's website.

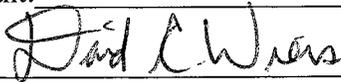
- (i) Abide by 15 DCMR § 308 and not disclose information about a Customer or the Customer's use of natural gas or natural gas services without the Customer's written consent.
- (j) Agrees to comply with 15 DCMR § 4702.11 Natural Gas Company and Licensee Responsibilities in the event of a default after certification, and with the District of Columbia Natural Gas Supplier Coordination Tariff.

17. AFFIDAVITS REQUIRED. The Applicant must supply Affidavits of Tax Compliance and General Compliance to the Commission with the completed Application. The affidavits are included with this Application packet and must be executed by the Applicant or representative with authority to bind the Applicant in compliance with District of Columbia laws.

18. FURTHER DEVELOPMENTS: Applicant is under a continuing obligation to amend its application if substantial changes occur in the information upon which the Commission relied in approving the original filing.

19. FEE: The Applicant has enclosed the required fee of \$400.00.

Applicant: Priority Power Management, LLC

By: 

Printed Name: David C. Wiers

Title: Senior Managing Director

AFFIDAVIT OF GENERAL COMPLIANCE

State of IL _____:
County of Cook _____: ss

David C. Wiers, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

He/she is the Senior Managing Director (Officer/Affiant) of Priority Power Management, LLC (Name of Applicant).

That he/she is authorized to and does make this affidavit for said Applicant.

That the Applicant herein certifies to the Public Service Commission of the District of Columbia (“Commission”) that:

The Applicant agrees to comply with the terms and conditions of Washington Gas Light Company’s tariff and agreements.

The Applicant is in compliance with and agrees to comply with all applicable Federal and District of Columbia consumer protection and environmental laws and regulations, and Commissions regulations, fees, assessments, order and requirements.

If certified, the Applicant shall institute a Privacy Protection Policy to protect against the unauthorized disclosure or use of information about a Customer or a Customer’s use of service. A copy of that Policy shall be made available once a year, including any updates or changes, through electronic means or a hardcopy to the Customer and posted in a prominent place on each company’s website.

The Applicant also agrees to abide by 15 DCMR § 308 and not disclose information about a Customer or a Customer’s use of service without the Customer’s written consent.

Applicant agrees, upon request by the Commission, to provide copies to the Commission, of its consumer forms and/or contracts, its marketing or advertising materials (flyers and solicitation scripts), consumer pamphlets and its consumer education materials.

Applicant agrees to abide by any periodic reporting requirements set by the Commission by regulation, including any required periodic reporting to the (appropriate taxing authority).

The Applicant has obtained all the licenses and permits required to operate the proposed business in the District of Columbia.

The Applicant agrees that it shall neither disclose nor resell individual residential Customer data provided to the Applicant by Washington Gas Light Company. Disclosure or resale of individual non-residential Customer data provided to the Applicant by a District of Columbia natural gas company will be governed by Customer contract.

The Applicant agrees, if the Commission approves its Application, to post an appropriate bond or other form of financial guarantee as required by the Commission and its regulations.

If the Applicant is certified, but later defaults, the licensee/Supplier agrees to comply with 15 DCMR § 4702.11, Natural Gas Company and Licensee Responsibilities in the event of a default, and with the District of Columbia Natural Gas Supplier Coordination Tariff.

The Applicant agrees, pursuant to the requirements of § 4703, to complete the Natural Gas Supplier Education Workshop sponsored by the Commission. Successful completion of the workshop by the Licensee shall be evidenced by a certificate issued by the Commission.

The Applicant, including any of its Predecessor(s) and/or affiliates that engages in or engaged in the sale or transportation/delivery of natural gas at wholesale or retail to the public, the general partners, company officials, corporate officers or directors, or limited liability company managers or officers of the Applicant, its predecessor(s) or its affiliates:

1. Has had no civil, criminal or regulatory sanctions or Penalties imposed against it within the previous five (5) years pursuant to any state or federal consumer protection law or regulations, has not been convicted of any fraud-related crime (including, but not limited to, counterfeiting and forgery, embezzlement and theft, fraud and false statements, perjury, and securities fraud) within the last five (5) years; and has not ever been convicted of a felony; or alternatively.
2. Has disclosed by attachment all such sanctions, penalties or convictions.

The Applicant further certifies that it:

1. Is not under involuntary bankruptcy/insolvency proceedings including but not limited to, the appointment of a receiver, liquidator, or trustee of the supplier, or a decree by such court adjudging the supplier bankrupt or insolvent or sequestering any substantial part of its property or a petition to declare bankruptcy as to reorganize the supplier; and

2. Has not filed a voluntary petition in bankruptcy under any provision of any Federal or state bankruptcy law, or its consent to the filing of any bankruptcy or reorganization petition against it under any similar law; or without limiting the generality of the foregoing, a supplier admits in writing its inability to pay its debt generally as they become due to consents to the appointment of a receiver, trustee or liquidator of it or of all or any part of its property.

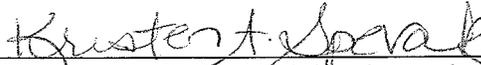
That Applicant possesses the requisite managerial and financial fitness to provide service at retail in the District of Columbia.

That the facts above set forth are true and correct to the best of his/her present knowledge, information, and belief after due inquiry and that he/she expects said Applicant to be able to prove the same at any hearing hereof.



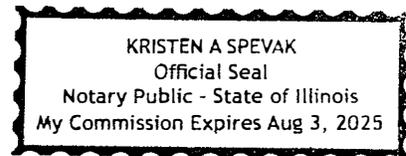
Signature of Affiant

Sworn and subscribed before me this 5th day of December, 2023.



Signature of official administering oath

My commission expires Aug. 3, 2025.



VERIFICATION

State of Illinois _____ :
 : SS
County of Cook _____ :

David C. Wiers _____, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

He/she _____ is _____ the Senior Managing Director _____ (Officer/Affiant) of Priority Power Management, LLC _____ (Name of Applicant);

That he/she is authorized to and does make this affidavit for said corporation;

The Applicant understands that the making of a false statement(s) herein may be grounds for denying the Application or, if later discovered, for revoking any authority granted pursuant to the Application. This Application is subject to all applicable Sections of the District of Columbia Code as may be amended from time to time relating to perjury and falsification in official matters.

That the Applicant will supplement this Application in the event the Public Service Commission of the District of Columbia (“Commission”) modifies the licensing requirements, or requests further information.

That the Applicant agrees that it will not present itself as a licensed retail supplier of natural gas in the District of Columbia, sell or market natural gas, accept deposits, prepayments, or contract with any end-use Customers without a license from the Commission.

That the Applicant agrees to update information contained in this Application in accordance with the schedule set forth in the Application.

That the facts above set forth are true and correct to the best of his/her present knowledge, information, and belief after due inquiry and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

David C. Weiss

Signature of Affiant

Sworn and subscribed before me this 5th day of December 2023

Kristen A. Spevak

Signature of official administering oath

My commission expires Aug 3, 2025



**APPLICANT'S GENERAL AUTHORIZATION FOR VERIFICATION OF
FINANCIAL INFORMATION, ETC.**

TO WHOM IT MAY CONCERN:

I/We have applied to the District of Columbia Public Service Commission (the "Commission") for a license to be a Natural Gas Supplier, or to provide certain Natural Gas Supply related services, and authorize you to release to the Staff of the Commission and its authorized representatives and agents any information or copies of records requested concerning:

MY COMPANY OR BUSINESS AND ITS HISTORY,
PERFORMANCE, OPERATIONS, CUSTOMER
RELATIONS, FINANCIAL CONDITION, INCLUDING
BANK ACCOUNT TRANSACTIONS AND BALANCES,
PAYMENT HISTORY WITH SUPPLIERS AND OTHER
CREDITORS, VERIFICATION OF NET WORTH AND
OTHER INFORMATION AND RECORDS WHICH THE
COMMISSION REQUIRES TO VERIFY OR MAKE
INQUIRY CONCERNING MY/OUR FINANCIAL
INTEGRITY AND THE INFORMATION CONTAINED
IN MY/OUR LICENSE APPLICATION OR OTHER
INFORMATION PROVIDED BY ME/US TO THE
COMMISSION OR, STAFF OF THE COMMISSION OR
ITS REPRESENTATIVES OR AGENTS.

This Authorization is continuing in nature and includes release of information following issuance of a license, for reverification, quality assurance, internal review, etc. The information is for the confidential use of the Commission and the Staff of the Commission in determining my/our financial integrity for being a licensee or to confirm information I/We have supplied and may not be released by order of the Commission or by order of a court of competent jurisdiction.

A photographic or fax copy of this authorization may be deemed to be the equivalent of the original and may be used as a duplicate original. The original signed form is maintained by the Staff of the Commission.

APPLICANT'S AUTHORIZATION TO RELEASE INFORMATION:

David C. Wiers

APPLICANT (please print)



APPLICANT'S SIGNATURE

12/5/2023

DATE

Senior Managing Director

TITLE

PREPAYMENT AND DEPOSIT BONDING REQUIREMENTS ADDENDUM

1. DEFINITION AND EXCLUSION

- a. Any natural gas supplier or aggregator or broker who charges or collects deposits or prepayments shall maintain a bond in an amount at least equal to the total amount of such deposits and prepayments as specified in this Section. Prepayments and/or deposits from non-residential customers whose metered use during any month of the previous twelve-month period was in excess of 625 dekatherms per month are exempt from the calculation of the bond requirement. For new non-residential customers, the exemption will apply if the sales to that customer are expected to be in excess of 625 dekatherms per month.
- b. “Deposits” include all payments made by a consumer to a natural gas supplier to secure the natural gas supplier against the consumer’s nonpayment or default.
- c. “Prepayments” include all payments made by a consumer to a natural gas supplier for services that have not been rendered at the time of payment.
 1. Where a natural gas supplier charges for services based on a quantity of natural gas, such as a price per therm, then prepayments include any payments for any quantity that has not been delivered to the consumer at the time of payment.
 2. Where a natural gas supplier charges for services based on a period of time, such as charging a membership fee, initiation fee or other fee for services for a time period, then prepayments include the amount of the total charges collected by the natural gas supplier for the period of time less the prorated value of the period of time for which services have been rendered.
 3. Where a natural gas supplier charges for services based on a measure other than quantity of natural gas delivered or a period of time, the Commission shall determine, on a case by case basis, whether the charges involve a prepayment and the appropriate method of calculating the required bond.
 4. Prepayments do not include any funds received in advance of the services being rendered as a result of the consumer’s

voluntary participation in a budget billing or level billing plan by which the consumer's anticipated natural gas costs are averaged over a period of time.

2. WHO MUST POST BOND

Any natural gas supplier or aggregator or broker who charges or collects deposits or prepayments shall maintain a bond in an amount at least equal to the total amount of such deposits and prepayments as specified in this Section. Prepayments and/or deposits from non-residential customers whose metered use during any month of the previous twelve-month period was in excess of 625 dekatherms per month are exempt from the calculation of the bond requirement. For new non-residential customers, the exemption will apply if the sales to that customer are expected to be in excess of 625 dekatherms per month.

3. PROCEDURE FOR DETERMINING AMOUNT OF BOND

- a. INITIAL BOND:** Before accepting any deposits or prepayments, or for active suppliers prior to who have deposits or prepayments from current customers, a natural gas supplier must (1) notify the PSC on its license Application, within thirty (30) days of the change for an existing license holder, or by separate communication that it intends to begin charging deposits or prepayments, and (2) post an initial bond of fifty thousand dollars (\$50,000). If a bond is required of an aggregator or broker the amount shall be ten thousand dollars (\$10,000).
- b. SIX MONTH CERTIFICATION:** Within six months after the initial bond is posted, (1) the natural gas supplier shall provide to the PSC, an audited certification conducted by either an independent certified accountant ("CPA") or the PSC Accounting Division (see below) of the amount of the deposits and prepayments and (2) a bond in the amount certified by either an independent CPA or by the PSC Accounting Division.
- c. ANNUAL CERTIFICATION:** Annually thereafter, coinciding with the annual update requirements of the PSC license application, the natural gas supplier shall provide to the PSC (1) a statement of the amount of the deposits and prepayments conducted by either an independent CPA or the PSC Accounting Division and (2) a bond in that amount.

Priority Power
Management, LLC
EXHIBITS

1 A. Retail Sale of Natural Gas States

Priority Power Management, LLC

2201 E. Lamar Blvd, Ste 275

Arlington, TX 76006

License # State of Issuance - IR-2381 - State of Maryland

Priority Power Management, LLC

2201 E. Lamar Blvd, Ste 275

Arlington, TX 76006

License # State of Issuance - 23-1014-AG-AGG - State of Ohio

Section 4. c. Status

- Illinois Certificate of Good Standing attached.
- District of Columbia Department of Consumer & Regulatory Affairs certification of Good Standing attached.



Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Conversion for Priority Power Management, LLC (file number 800912669), a Domestic Limited Liability Company (LLC), was filed in this office on December 18, 2007.

It is further certified that the entity status in Texas is in existence.

Delayed Effective date: January 01, 2008

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on October 31, 2023.



A handwritten signature in black ink that reads "Jane Nelson".

Jane Nelson
Secretary of State

GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF LICENSING AND CONSUMER PROTECTION
CORPORATIONS DIVISION



C E R T I F I C A T E

THIS IS TO CERTIFY that all applicable provisions of the District of Columbia Business Organizations Code (Title 29) have been complied with and accordingly, this **CERTIFICATE OF GOOD STANDING** is hereby issued to

Priority Power Management, LLC

WE FURTHER CERTIFY that the foreign entity is registered to do business in the District on 08/23/2023 ; that all fees, and penalties owed to the District for entity filings collected through the Mayor have been paid and Payment is reflected in the records of the Mayor; The entity's most recent biennial report required by § 29-102.11 has been delivered for filing to the Mayor; and the entity's registration has not been terminated. This office does not have any information about the entity's business practices and financial standing and this certificate shall not be construed as the entity's endorsement.

IN TESTIMONY WHEREOF I have hereunto set my hand and caused the seal of this office to be affixed as of 10/31/2023 1:44 PM

Business and Professional Licensing Administration



Rebecca Janovich

REBECCA JANOVICH
Superintendent of Corporations,
Corporations Division

Muriel Bowser
Mayor

Tracking #: XXTAAeAB

Section 4. d. Ownership

Priority Power Management, Inc. owns 100% of Priority Power Management, LLC.
Priority Power Management, Inc. is owned

Section 8 Technical Fitness

Katherine Graham
Chief Technology Officer

EXPERIENCE

Priority Power Management

Chief Technology Officer
Mar 2022 – Present

Shell Energy

Executive Vice President of Technology
May 2018 – Nov 2021

APX, Inc.

Director, Product Management
Jul 2015 – May 2018

Chief Operations Officer
May 2012 – Jul 2015

Head of Environmental Products and Client Services
Aug 2008 – May 2012

Head of ERCOT Client Services, Power Markets
Mar 2005 – Aug 2008

ERCOT Power Operations and Settlement Analyst
Nov 2003 – Mar 2005

State Street

Mutual Fund Analyst
Aug 2002 – Oct 2003

Aquila

Power Operations Analyst, Scheduler
Aug 2001 – Aug 2002

EDUCATION

Rockhurst University
Bachelor of Science, Finance, Economics

Brandon Schwertner
Chief Executive Officer

EXPERIENCE

Priority Power Management

Chief Executive Officer
Sep 2018 – Present

Teleios Commodities

Founder and Managing Partner
Nov 2017 – Jan 2021

MP2 Energy, a Shell North America Subsidiary

Co-Founder
Dec 2009 – Oct 2017

Credit Suisse

Managing Director
Jan 2006 – Dec 2009

EDUCATION

Texas A&M University
Bachelor of Science, Finance

Joe Loner, CFO, CPA, CGMA
Chief Financial Officer

EXPERIENCE

Priority Power Management

Chief Financial Officer
2021 – Present

GridLiance

Vice President Finance and Treasurer
2019-2021

Vice President Finance

2018-2019

Panda Power Funds

Vice President of Finance and Treasurer | Acting CFO
2015-2018

Director of Financial Planning and Analysis

2015-2015

Nexeo Solutions

Global Financial Planning and Analysis Manager
2013-2014

The AES Corporation

Manager, Financial Planning and Analysis
2011-2013

Senior Analyst, Financial Planning and Analysis

2009-2011

GE

Manager of Finance
2008-2009

Financial Management Program (FMP) Financial Analyst

2006-2008

EDUCATION

University of Virginia Darden School of Business
Emerging Leaders Program

The University of Kansas
Bachelor of Science, Finance & Business Administration

John Bick
Chairman | Chief Commercial Officer

EXPERIENCE

Priority Power Management

Chairman | Chief Commercial Officer
2021 – Present

Managing Principal

2003 – 2021

TXU Energy

Director, Strategic Business Development
2000 – 2003

Manager, Strategic Accounts

1997 – 2000

Senior Strategic Account Executive

1997 – 1997

Key Account Sales Executive

1996 – 1997

Senior Account Manager

1992 – 1996

Customer Service Representative

1989 – 1992

EDUCATION

The Wharton School

Executive Management and Leadership Program

Texas Tech University

Bachelor of Science, Construction Engineering Technology, Construction Engineering

10. Scope of Operations

Priority Power Management (PPM) is an independent energy management services and consulting firm formed with the advent of electricity deregulation in Texas in 2001. Since that time, PPM has grown its employee base, client base, service offerings, value proposition, geographic reach, and the many other ways that we assist our clients. Today, we act as an extension of our client's staff to develop and implement strategies that mitigate risk and overcome challenges associated with managing energy data, supply, demand, and delivery infrastructure. By leveraging our deep experience and resources, combined with unsurpassed commitment, PPM delivers financial and operational improvements to our clients as their trusted energy advisor.

Section 14. Financial Integrity

Audited Financial Statements & Other Items

Organizational Structure

CONFIDENTIAL - Intentionally left blank