

## **Supporting Schedules**

**See the following Illinois Business license.**



## OFFICE OF THE SECRETARY OF STATE

JESSE WHITE • Secretary of State

MARCH 21, 2014

0466751-4

ADVANCED CORPORATE AGENT SERVI  
100 N LASALLE STREET, STE 500  
CHICAGO, IL 60602-0000

RE BROKER ONLINE EXCHANGE LLC

DEAR SIR OR MADAM:

IT HAS BEEN OUR PLEASURE TO APPROVE YOUR REQUEST TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS. ENCLOSED PLEASE FIND THE APPROVED APPLICATION FOR ADMISSION.

PLEASE NOTE! THE LIMITED LIABILITY COMPANY MUST FILE AN ANNUAL REPORT PRIOR TO THE FIRST DAY OF THIS MONTH OF QUALIFICATION NEXT YEAR. FAILURE TO TIMELY FILE WILL RESULT IN A \$300 PENALTY AND/OR REVOCATION. A PRE-PRINTED ANNUAL REPORT WILL BE MAILED TO THE REGISTERED AGENT AT THE ADDRESS ON OUR RECORDS APPROXIMATELY 45 DAYS BEFORE THE DUE DATE.

MANY OF OUR SERVICES ARE AVAILABLE AT OUR CONTINUOUSLY UPDATED WEBSITE. VISIT [WWW.CYBERDRIVEILLINOIS.COM](http://WWW.CYBERDRIVEILLINOIS.COM) TO VIEW THE STATUS OF THIS COMPANY, PURCHASE A CERTIFICATE OF GOOD STANDING, OR EVEN FILE THE ANNUAL REPORT REFERRED TO IN THE EARLIER PARAGRAPH.

SINCERELY YOURS,

A handwritten signature in black ink that reads "Jesse White".

JESSE WHITE  
SECRETARY OF STATE  
DEPARTMENT OF BUSINESS SERVICES  
LIMITED LIABILITY DIVISION  
(217) 524-8008

**See the following Certificate of Good Standing from Delaware, state of formation**

# Delaware

PAGE 1

*The First State*

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "BROKER ONLINE EXCHANGE LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTEENTH DAY OF MARCH, A.D. 2014.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "BROKER ONLINE EXCHANGE LLC" WAS FORMED ON THE TWENTIETH DAY OF NOVEMBER, A.D. 2013.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5435734 8300

140325803

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)



  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 1203787

DATE: 03-13-14

**Support for item # 4**

As described within this application as well as in the supporting schedules and statements, Applicant hereby confirms that it meets the requirements of Section 16-115C of the Act. [454.40(d)(1)], has read through, is committed, and qualified to adhere to the guidelines presented in the statute.

**Support for item # 6**

Applicant does not operate as an agent, broker, or consultant in any other jurisdictions in a manner similar to that contemplated under Section 16-115C of the Act.

Applicant does not have and has never had any complaints filed against it for its provision of any services in the electric or gas industry in this or any other jurisdiction.

**ATTACHMENT 8 - MANAGERIAL LICENSING QUALIFICATIONS**

Mr. Arthur Gruen is the founder of Broker Online Exchange (the "Applicant") and will initially perform all Managerial and Technical aspects of the Business.

Mr. Gruen was the CFO / Controller, and a Member of Hudson Energy Services, LLC, from 7/2006 to 5/2010.

Hudson Energy is a retail electricity and natural gas supplier, serving over 200,000 residential, commercial, and industrial customers across the US, Canada, and the United Kingdom with annual revenues of \$1B. Hudson Energy serves customers in the following US markets: Texas, Illinois, New York, New Jersey, Pennsylvania, Maryland, Ohio, and Massachusetts.

In 5/2010 Hudson Energy was acquired by Just Energy, Inc., a publicly traded corporation (NYSE / TSE:JE) servicing approximately 2 million customers in deregulated energy markets across the globe.

From 5/2010 until 6/2013 Mr. Gruen served as the Controller for the commercial division of Just Energy, instrumental in expanding its services in to the UK. Mr. Gruen also served as a Member of Senior Management, and of the Commercial Management Committee.

Additionally, Mr. Gruen served as the Controller for Hudson Energy Solar, Inc. Just Energy's PV Solar Installation unit with installations of \$100M across the US. During his tenure at Hudson Energy and Just Energy, Mr. Gruen Held primary responsibility for all accounting and finance functions, as well as financial/ tax/ bank and regulatory audits and reporting. Mr. Gruen and has also been intimately involved with all aspects of the deregulated energy business including:

Business development, business registration, certification, and relocation.

Supporting and coordinating computer, security, and network infrastructure installation

Supporting supply functions. including hedging strategies and collateral posting.

Supporting IT initiatives, including development of proprietary billing and customer service software, and recruiting Development managers.

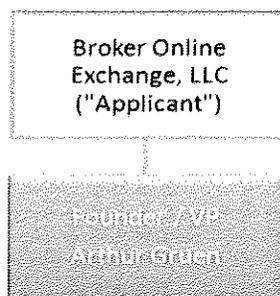
Recruiting Sales managers, and establishing commission structures.

Establishing Customer Service protocols.

Recruiting / Hiring Customer Service and Operations personnel.

Performing Human resources functions including payroll, payroll taxes, workman's Compensation, and Insurance / employee benefit programs.

**Organizational Chart**



**ATTACHMENT 9 - TECHNICAL LICENSING QUALIFICATIONS**

Mr. Arthur Gruen is the founder of Broker Online Exchange (the "Applicant") and will initially perform all Managerial and Technical aspects of the Business.

Mr. Gruen was the CFO / Controller, and a Member of Hudson Energy Services, LLC, from 7/2006 to 5/2010.

Hudson Energy is a retail electricity and natural gas supplier, serving over 200,000 residential, commercial, and industrial customers across the US, Canada, and the United Kingdom with annual revenues of \$1B. Hudson Energy serves customers in the following US markets: Texas, Illinois, New York, New Jersey, Pennsylvania, Maryland, Ohio, and Massachusetts.

In 5/2010 Hudson Energy was acquired by Just Energy, Inc., a publicly traded corporation (NYSE / TSE:JE) servicing approximately 2 million customers in deregulated energy markets across the globe.

From 5/2010 until 6/2013 Mr. Gruen served as the Controller for the commercial division of Just Energy, instrumental in expanding its services in to the UK. Mr. Gruen also served as a Member of Senior Management, and of the Commercial Management Committee.

Additionally, Mr. Gruen served as the Controller for Hudson Energy Solar, Inc. Just Energy's PV Solar Installation unit with installations of \$100M across the US.

During his tenure at Hudson Energy and Just Energy, Mr. Gruen Held primary responsibility for all accounting and finance functions, as well as financial/ tax/ bank and regulatory audits and reporting. Mr. Gruen and has also been intimately involved with all aspects of the deregulated energy business including:

Business development, business registration, certification, and relocation.

Supporting and coordinating computer, security, and network infrastructure installation

Supporting supply functions. including hedging strategies and collateral posting.

Supporting IT initiatives, including development of proprietary billing and customer service software, and recruiting Development managers.

Recruiting Sales managers, and establishing commission structures.

Establishing Customer Service protocols.

Recruiting / Hiring Customer Service and Operations personnel.

Performing Human resources functions including payroll, payroll taxes, workman's Compensation, and Insurance / employee benefit programs.

**ATTACHMENT 10 - FINANCIAL LICENSING REQUIREMENTS**

See attached surety bond.

License or Permit Bond

License or Permit Bond No 2130077  
Old Republic Surety Company  
PO Box 1635, Milwaukee, WI 53201

KNOW ALL MEN BY THESE PRESENTS, That we, Broker Online Exchange, LLC as Principal, and Old Republic Surety Company, a Wisconsin Corporation, and authorized to do business in Illinois, as Surety, are held and firmly bound unto THE PEOPLE OF THE STATE OF ILLINOIS as Obligee, in the sum of FIVE THOUSAND AND NO/100 Dollars (\$5,000.00), for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, That WHEREAS, the Principal has been or is about to be granted a license or permit to do business to operate as an ABC (Agent, Broker, or Consultant) under 220 ILCS 5/16-115C and is required to execute this bond under 83 Illinois Administrative Code Part 454.80 by the Obligee.

NOW, Therefore, if the Principal fully and faithfully perform all duties and obligations of the Principal as an ABC, then this obligation to be void; otherwise to remain in full force and effect.

This bond may be terminated as to future acts of the Principal upon thirty (30) days written notice by the Surety; said notice to be sent to 527 East Capitol Avenue, Springfield, Illinois 62701, of the aforesaid State of Illinois, by certified mail.

Dated this 1st day of April, 2014

Broker Online Exchange, LLC Principal

by:



Arthur Andersen

Old Republic Surety Company Surety

by:



Robin Rutlin, Attorney-in-fact

## Sample License or Permit Bond for ABC Applicants

The requirements for a license or permit bond are described in 83 Ill. Adm. Code 454.80. The following Sample License or Permit Bond for ABC Applicants has been prepared by the Staff of the Illinois Commerce Commission. It is intended to be a source of information and a template that may be of use to entities petitioning the Illinois Commerce Commission for a License to be an Agent, Broker, or Consultant ("ABC") under Section 16-115C of the Public Utilities Act ("Act") [220 ILCS 5/16-115C] and 83 Ill. Adm. Code 454 ("Part 454"), Licensure of Agents, Brokers, and Consultants. The following sample is not intended to constitute legal advice regarding compliance with Section 16-115C of the Act, 83 Ill. Adm. Code 454, or any applicable case law. **THIS STAFF DISCLAIMER AND ENTIRE SECOND PAGE SHOULD BE DELETED BEFORE FILING!**

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That OLD REPUBLIC SURETY COMPANY, a Wisconsin stock insurance corporation, does make, constitute and appoint:

WILLIAM L. MERSHON, MICHELE L. GROGAN, ANN HIGGINS, ROBIN RUTLIN, MELISSA A SOLBERG, TIM BOBERG, OF MINNEAPOLIS, MN

its true and lawful Attorney(s)-in-Fact, with full power and authority, not exceeding \$20,000,000, for and on behalf of the company as surety, to execute and deliver and affix the seal of the company thereto (if a seal is required), bonds, undertakings, recognizances or other written obligations in the nature thereof, (other than bail bonds, bank depository bonds, mortgage deficiency bonds, mortgage guaranty bonds, guarantees of installment paper and note guaranty bonds, self-insurance workers compensation bonds guaranteeing payment of benefits, asbestos abatement contract bonds, waste management bonds, hazardous waste remediation bonds or black lung bonds), as follows:

ALL WRITTEN INSTRUMENTS IN AN AMOUNT NOT TO EXCEED AN AGGREGATE OF FIVE HUNDRED THOUSAND DOLLARS(\$500,000)----- FOR ANY SINGLE OBLIGATION, REGARDLESS OF THE NUMBER OF INSTRUMENTS ISSUED FOR THE OBLIGATION.

and to bind OLD REPUBLIC SURETY COMPANY thereby, and all of the acts of said Attorneys-in-Fact, pursuant to these presents, are ratified and confirmed. This document is not valid unless printed on colored background and is multi-colored. This appointment is made under and by authority of the board of directors at a special meeting held on February 18, 1982. This Power of Attorney is signed and sealed by facsimile under and by the authority of the following resolutions adopted by the board of directors of the OLD REPUBLIC SURETY COMPANY on February 18, 1982.

RESOLVED that, the president, any vice-president, or assistant vice president, in conjunction with the secretary or any assistant secretary, may appoint attorneys-in-fact or agents with authority as defined or limited in the instrument evidencing the appointment in each case, for and on behalf of the company to execute and deliver and affix the seal of the company to bonds, undertakings, recognizances, and suretyship obligations of all kinds; and said officers may remove any such attorney-in-fact or agent and revoke any Power of Attorney previously granted to such person.

RESOLVED FURTHER, that any bond, undertaking, recognizance, or suretyship obligation shall be valid and binding upon the Company (i) when signed by the president, any vice president or assistant vice president, and attested and sealed (if a seal be required) by any secretary or assistant secretary; or (ii) when signed by the president, any vice president or assistant vice president, secretary or assistant secretary, and countersigned and sealed (if a seal be required) by a duly authorized attorney-in-fact or agent; or (iii) when duly executed and sealed (if a seal be required) by one or more attorneys-in-fact or agents pursuant to and within the limits of the authority evidenced by the Power of Attorney issued by the company to such person or persons.

RESOLVED FURTHER, that the signature of any authorized officer and the seal of the company may be affixed by facsimile to any Power of Attorney or certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the company; and such signature and seal when so used shall have the same force and effect as though manually affixed.

IN WITNESS WHEREOF, OLD REPUBLIC SURETY COMPANY has caused these presents to be signed by its proper officer, and its corporate seal to be affixed this 28TH day of FEBRUARY, 2013.

*Phyllis M. Johnson*  
Assistant Secretary



OLD REPUBLIC SURETY COMPANY  
*Gerald C. Leach*  
President

STATE OF WISCONSIN, COUNTY OF WAUKESHA-SS

On this 28TH day of FEBRUARY, 2013, personally came before me, Gerald C. Leach and Phyllis M. Johnson, to me known to be the individuals and officers of the OLD REPUBLIC SURETY COMPANY who executed the above instrument, and they each acknowledged the execution of the same, and being by me duly sworn, did severally depose and say; that they are the said officers of the corporation aforesaid, and that the seal affixed to the above instrument is the seal of the corporation, and that said corporate seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority of the board of directors of said corporation.



*Kathryn R. Pearson*  
Notary Public

My commission expires: 9/28/2014

CERTIFICATE

I, the undersigned, assistant secretary of the OLD REPUBLIC SURETY COMPANY, a Wisconsin corporation, CERTIFY that the foregoing and attached Power of Attorney remains in full force and has not been revoked; and furthermore, that the Resolutions of the board of directors set forth in the Power of Attorney, are now in force.

40-4528



Signed and sealed at the City of Brookfield, WI this 1st day of April, 2014.

*Ann Higgins*  
Assistant Secretary

ACKNOWLEDGMENT BY SURETY

STATE OF Minnesota }  
County of Hennepin } ss.

On this 18<sup>th</sup> day of April, 2014, before me personally  
appeared Robin Rutlin, known to, me to be the Attorney-in-Fact of  
Old Republic Surety Company

\_\_\_\_\_, the corporation  
that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid County, the day and  
year in this certificate first above written.

Jerry A Blodgett  
Notary Public in the State of Minnesota  
County of Hennepin

