

ATTACHMENT 30-1

TECHNICAL QUALIFICATIONS

Required materials supporting Applicant's technical qualifications are attached. [551.90]

Applicant meets the Technical Qualifications set forth in Part 551.90. In compliance with Part 551.90(b), Steve Bogin, Applicant's Gas Supply Manager, has at least four years of natural gas sales experience and two years of experience working with the rules and practices established by the North American Energy Standards Board. In compliance with Part 551.90(c) please see the following occupational background information on Steve Bogin.

STEVE BOGIN

735 Manette Lane, Valley Cottage, NY 10989 • (845) 893-4260 • sbogin@vzw.blackberry.net

Senior level Retail Natural Gas and Electricity Scheduler with proven ability of enhancing portfolio optimization. Proven achievements in the energy trading industry; extensive experience in load and capacity forecasting, invoice reconciliation, process reengineering and due diligence activities around new market entry.

EXPERIENCE

CRIUS ENERGY, LLC

GAS SCHEDULER (August 2011 – Present)

- Responsible for the market entry for new gas markets
- Responsible for forecasting customer usage
- Responsible for all procurement and financial hedging
- Schedule pipeline nominations and LDC nominations for 10 market areas
- Maintain tracking of all transactions
- Confirm deals with third parties are accurate
- Monitor billings to determine imbalance
- Responsible for financial reporting such as Pnl, Gross Margin reports , etc..

Gateway Energy Services Corporation

Gas and Electric Supply Manager (2009-August 2011)

Responsibilities

- Manage the scheduling of 24 Natural gas and 11 Electric territories
- Performed due diligence activities for new market entry
- Perform functions around Load and Capacity Forecasting
- Purchase all bid week gas for the following month's baseload deliveries
- Trade entry and volumetric balancing for all Natural Gas activity in ETRM System
- Assisted Pricing department with gas price build-up and forward curve verification
- Work in conjunction with VP of Energy Supply to optimize pipeline scheduling and implement company's market strategy

Achievements

- Developed processes and procedures for improving Load and Capacity Forecasting
- Implemented new procedures for tracking gas and electricity flows in conjunction with company's ETRM System. Which resulted in a savings of 25 man hours per month
- Lead due diligence initiatives for new market entry in Ohio and Canada for Natural Gas and PJM for Electric

**Gateway Energy Services Corporation
Gas Scheduler (2003-2009)**

Responsibilities

- Nominate and track Natural Gas LDC Citygate deliveries for 28 aggregate pools and 5 Daily Metered pools
- Communicate flows and transaction terms with Wholesalers for pipeline nominations
- Reconcile invoices and evaluate third party delivery adjustments and penalties
- Forecast the volumes associated with daily metered Natural Gas customer pools
- Evaluate and manage storage for 15 storage pools
- Evaluating pipeline constraints and curtailments
- Managing pricing strategies for gas deliveries

Achievements

- Developed a good understanding of pipeline scheduling and market strategy.
- Developed training and procedure manuals.
- Displayed dependability by being on call 24/7 without a backup

**Gateway Energy Services Corporation
Customer Service/Sales/Accounts Receivable (2001-2003)**

Responsibilities

- Customer Service- helping customers understand bills and related customer issues
- Sales- Cold calling and customer retention
- Accounts Receivable- Data Entry

EDUCATION

Rockland Community College, Rockland, NY

REFERENCES

Upon request

ATTACHMENT 30-2
SERVICES AGREEMENT

Attachment 30-2 contains a services agreement between Applicant and Regional Energy Holdings, Inc.

CONFIDENTIAL**SERVICES AGREEMENT**

This Services Agreement (the "Agreement") is dated as of August 22, 2012 by and between **Viridian Energy PA LLC** ("VEPA") and **Regional Energy Holdings, Inc.** ("REH").

1. **Services.** REH agrees to perform for VEPA the services listed in the Scope of Work attached hereto as Attachment "A" (the "Services").
2. **Term and Termination.** The Agreement shall take effect on August 2, 2012 ("Commencement Date") and shall remain in effect for a period of one (1) year, unless earlier terminated pursuant to the terms hereof. Thereafter, the Agreement shall automatically be extended for successive one (1) year periods on the same terms and conditions set forth herein unless either party provides written notice of non-renewal at least 30 days prior to the end of the then-current term.
3. **Compensation of REH Employees.** REH shall remain solely responsible for the payment of all compensation earned by its employees in connection with any services rendered to VEPA under this Agreement.
4. **Warranty.** REH represents and warrants to VEPA that all Services to be provided (a) shall be performed by experienced, qualified personnel, (b) shall reflect and adhere to generally accepted and reasonable industry standards, and (c) shall, in each instance, be performed on a "commercially reasonable efforts" basis.

EXCEPT AS PROVIDED FOR ABOVE, NO EXPRESS OR IMPLIED WARRANTY IS MADE WITH RESPECT TO THE SERVICES TO BE SUPPLIED BY REH HEREUNDER, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. REH DOES NOT WARRANT THE RESULTS OF ANY SERVICES OR RESULTS OBTAINED FROM ANY DELIVERABLES OR THAT ALL ERRORS IN THE DELIVERABLES WILL BE CORRECTED.

5. **Compensation.**
 - A. **Fees.** For the Services specified in Attachment "A", VEPA shall pay to REH a monthly fee of one dollar (\$1).
 - B. **Invoices; Payment.** REH shall invoice VEPA monthly, in arrears and VEPA shall pay such invoices within thirty (30) days of its receipt thereof, unless VEPA disputes same in writing and the dispute is grounded in good faith and VEPA's reasonable judgment. In the event of any such dispute, VEPA shall pay the undisputed portion in accordance with the foregoing and the parties shall seek to resolve the disputed amount as soon as reasonably practicable.

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6. **Limitations of Liability.** NEITHER PARTY WILL BE LIABLE for indirect, consequential, special, punitive, exemplary, or similar damages for breach of this Agreement, even if such party has been advised of the possibility of such damages.

7. **Miscellaneous.**

A. **Entire Agreement; Governing Law; Non-Waiver.** This Agreement contains the entire understanding and agreement between the parties with respect to the subject matter hereof and may be modified only by a written instrument executed by both parties. This Agreement shall be construed and interpreted according to the internal laws of the State of New York. The failure or delay by either party to enforce the terms of this Agreement shall not be deemed a waiver of such terms.

B. **Assignment and Subcontracting.** This Agreement may not be assigned by either party without the prior written consent of the other party, except that REH shall have the right to enter into services agreements with third parties to perform various aspects of the Services. Except as otherwise provided in this provision, REH may not subcontract the services required of REH without the VEPA's express prior written consent, which consent may not be unreasonably withheld or delayed.

C. **Notices.** All notices permitted or required under this Agreement shall be in writing, delivered by hand or mailed by certified United States mail, return receipt requested, or by a nationally recognized overnight courier, addressed as follows:

(1) **To VEPA:** **Viridian Energy PA LLC**
1055 Washington Blvd., Seventh Floor
Stamford, CT 06901
Attn: Jan L. Fox
SVP & General Counsel

(2) **To REH:** **Regional Energy Holdings, Inc.**
1055 Washington Blvd., Seventh Floor
Stamford, CT 06901
Attn: Jan L. Fox
SVP & General Counsel

All notices shall be effective three (3) business days after the date of mailing to the address specified hereunder if by certified or registered mail, or on the date of delivery to such address if sent by recognized overnight courier service. The parties' respective addresses for notices hereunder may be changed by written notice to the other party in

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accordance with this section.

- D. Force Majeure. Neither party shall have any liability for delayed or deficient performance to the extent that such delay or failure is due to causes beyond the party's reasonable control.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the date first above written.

VIRIDIAN ENERGY PA LLC

**REGIONAL ENERGY HOLDINGS,
INC.:**

By: 
(Signature)
Rosh Ghullar
(Name)
CFD
(Title)

By: 
(Signature)
Rosh Ghullar
(Name)
CFD
(Title)

CONFIDENTIAL**SCOPE OF WORK**

Services: REH shall be responsible for providing the services described in this Attachment "A". The Services to be provided are as follows:

1. **Services to Prospective, Existing and Past Customers.** REH shall (i) oversee the preparation of marketing materials and other marketing activities; (ii) oversee contracting activities with new customers, including contract management; (iii) oversee the handling of customer questions and disputes; (iv) work with the pertinent utility to conduct billings and collections; (v) work with REH's marketing company and electronic data interface company; and (vi) perform other related duties on behalf of VEPA. In so doing, REH shall follow rules, procedures and practices with respect to retail customers ensuring that:
 - a. Authorizations received from customers, customer billing records, and requests for delivery service transmitted to utilities are retained for the required periods.
 - b. The confidentiality of customer data is preserved.
 - c. Marketing materials adequately disclose the prices, terms and conditions of the products or services that VEPA is offering or selling to the customers.
 - d. Residential customers are provided accurate, timely, and itemized billing statements.
 - e. Customers are provided timely refunds of any deposits with interest.
 - f. Disputed bills are timely resolved.
2. **Services with respect to Compliance with laws, regulations, rules and tariffs.** REH shall ensure compliance with:
 - a. All applicable laws and regulations.
 - b. Informational and reporting requirements that the Commission may by rule establish.
 - c. The tariffs and other rules of each utility in whose service territory VEPA provides service to retail customers.
 - d. All applicable Federal, State, regional and industry rules, practices, policies, procedures and tariffs for the use, operation, maintenance, safety, integrity, and reliability of the interstate natural gas system
3. **Services Relating to Energy Procurement and Supply:** REH shall:

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- a. Maintain a commercially reasonable understanding of the terms of all energy supply, transportation, and other agreements relevant to the procurement of energy.
 - b. Schedule energy supply and manage supply imbalances.
 - c. Maintain and conduct the relationship with Macquarie Energy LLC and other energy consultants.
4. **Services Relating to Sales and Marketing Staff.** REH shall manage sales and marketing staff, including in the case of any sales personnel or sales agents, the maintenance of a managerial presence within the applicable state.
 5. **Services Relating to Financial Integrity.** REH shall maintain the financial health of VEPA, including compliance with all financial qualifications required by laws or regulations to be maintained by energy suppliers.

ATTACHMENT 31-1

MANAGERIAL QUALIFICATIONS

Materials supporting Applicant's managerial qualifications are attached. [551.100]

Viridian Energy PA LLC meets the Managerial Qualifications set forth in Part 551.100. In compliance with Part 551.100, Michael Fallquist, Roop Bhullar, Chaitu Parikh, and Christian McArthur are four individuals who have at least four years of demonstrated experience in a management positions with enterprise financial and administrative responsibilities including profit and loss responsibilities and four years of natural gas experience.

In compliance with Part 551.100(a) please see the following occupational background information on Michael Fallquist, Roop Bhullar, Chaitu Parikh, and Christian McArthur.

Michael Fallquist, CEO, has experience which satisfies the following two requirements: (1) Four or more years of experience with enterprise financial and administration responsibilities including profit and loss responsibilities; and (2) Four years natural gas sales experience.

Qualifications of Michael Fallquist

Company	Title	Dates	Job Description
Macquarie Bank Limited	Senior Manager, Energy Markets Division	Jan 2006-Mar 2008 (2 years, 3 Months)	Traded natural gas and coal; responsible for evaluating and bidding on natural gas storage assets
Commerce Energy, Inc.	COO	Mar 2008-Jan 1 2009 (10 months)	Responsible for the day-to-day business operations of a publicly listed retail natural gas and electricity provider with more than 150,000 customers across 10 states and 24 local markets, including energy procurement activities. Direct management responsibility for more than 250 FTEs across 4 offices including functional management of sales &

			marketing, energy supply, pricing, operations, human resources, customer care and quality assurance
REH and Crius Energy LLC	CEO	Mar 2009-present (6 years, 2 months)	Oversees wholesale power procurement and hedging for the Load Serving Entity, including real time, day ahead and prompt month physical and financial markets Manages, and is directly responsible for all financial matters, including company wide profit/loss goals.
Viridian Energy PA, LLC	CEO	September 2010-present	Oversees wholesale power procurement and hedging for the Load Serving Entity, including real time, day ahead and prompt month physical and financial markets Manages, and is directly responsible for all financial matters, including company wide profit/loss goals.

TOTAL EXPERIENCE: 9 years, 5 months

Roop Bhullar, CFO, has experience which satisfies the following two requirements: (1) Four or more years of experience with enterprise financial and administration responsibilities including profit and loss responsibilities; and (2) Four years natural gas sales experience.

Qualifications of Roop Bhullar

Company	Title	Dates	Job Description
King Country Energy	Financial Controller	Oct 2003-Aug 2006 (2 years, 8 months)	Managed wholesale electricity procurement and physical and financial hedging for energy retail company
Commerce Energy, Inc.	Director, Finance	Aug 2008-Mar 2010 (1 year, 7 months)	Managed credit and collateral requirements for

		months)	Wholesale electricity and gas counterparties and ISOs/RTOs to support wholesale procurement strategy for energy retail company
REH and Crius Energy LLC	CFO	Mar 2010- March 2014 (4 years)	Co-managed wholesale power procurement and hedging for the Load Serving Entity, including real time, day ahead and prompt month physical and financial markets
Viridian Energy PA, LLC	CFO	September 2010-March 2014 (4 years)	Co-managed wholesale power procurement and hedging for the Load Serving Entity, including real time, day ahead and prompt month physical and financial markets
Crius Energy LLC	CFO	March 2014 – present (1 year, 3 months)	Continued as Chief Financial Officer, but no longer directly oversees wholesale power procurement

TOTAL EXPERIENCE: 10 years, 5 months

Christian McArthur, Executive Vice President – Procurement, Pricing and Product Development, has experience which satisfies the following requirement: (1) Four or more years of experience with enterprise financial and administration responsibilities including profit and loss responsibilities; and (2) Four years natural gas sales experience.

Qualifications of Christian McArthur

Company	Title	Dates	Job Description
Just Energy	Senior Vice President, Supply Operations	July 2003 – March 2013 (9 years, 9 months)	Managed commodity supply portfolio, pricing and structuring, load forecasting, demand response and business intelligence across 20 jurisdictions in the US and Canada. Responsible for commodity procurement,

			hedging strategy and logistics for supply obligations of 50 TWh.
Crius Energy, LLC	EVP, Procurement, Pricing and Product Engineering	March 2014 – Present (1 year, 3 months)	Responsible for commodity procurement, hedging strategy, and logistics to meet load. Manages energy procurement across all territories using a variety of hedging instruments. Manages nominations and scheduling for all power and gas.
Viridian Energy PA, LLC	EVP, Procurement, Pricing and Product Engineering	March 2014 – Present (1 year, 3 months)	Responsible for commodity procurement, hedging strategy, and logistics to meet load. Manages energy procurement across all territories using a variety of hedging instruments. Manages nominations and scheduling for all power and gas.

TOTAL EXPERIENCE: 11 years, 11 months

Chaitu Parikh, Chief Operating Officer, has experience which satisfies the following requirement: (1) Four or more years of experience with enterprise financial and administration responsibilities including profit and loss responsibilities; and (2) Four years natural gas sales experience.

Qualifications of Chaitu Parikh

Company	Title	Dates	Job Description
Alliance Gas Management, Inc.	CFO & Vice President, Finance	1997 – 1999 (2 years)	Completed long range business forecast models and annual budget. Contributed to preparation of financial annual and quarterly results.
AES Power Direct, LLC & Titan Energy, LLC	CFO & Vice President, Finance	1999 – 2001 (2 years)	Managed retail natural gas business with 100,00 customers. Developed and implemented risk management policy. Structured \$25 million credit

			facility and supply and hedge facility.
The New Power Company	Vice President and Corporate Controller	2001 – 2002 (1 year)	Responsible for all external financial reporting including SEC filings and tax report.
MXenergy Inc.	EVP & CFO	2002 – 2011 (9 years)	Responsible for risk management, accounting, customer operations, credit, tax, and pricing across a \$700 million business serving 500,000 natural gas and electricity customer. Organized a structured hedge/supply facility.
MXenergy Inc., a Constellation Company	President & CEO	2011 – 2012 (1 year)	Responsible for risk management, accounting, customer operations, credit, tax, and pricing across a \$700 million business serving 500,000 natural gas and electricity customer. Organized a structured hedge/supply facility.
Crius Energy, LLC	Chief Operating Officer	August 2013 – present (1 year, 10 months)	Responsible for all aspects of a retail energy business including operations, sales and pricing.
Viridian Energy PA, LLC	Chief Operating Officer	August 2013 – present (1 year, 10 months)	Responsible for all aspects of a retail energy business including operations, sales and pricing.

TOTAL EXPERIENCE: 18 years, 6 months

Michael J. Fallquist | Founder & Chief Executive Officer

Michael Fallquist as CEO of Crius Energy LLC and its subsidiaries, drives the mission and goals of the company while overseeing the operations of the companies.

Crius Energy LLC (Crius) formed in September 2012 when Regional Energy Holdings Inc. (REH) combined with Public Power LLC. Michael founded REH in 2009 as a holding company to manage a portfolio of energy services companies. In August 2009 REH began offering energy services in Connecticut through its Viridian Energy brand. By the end of its second full year of operations, Viridian Energy had expanded service into 6 states while serving more than 160,000 customers. Currently Crius's portfolio of

energy service companies includes: Viridian Energy, LLC; Viridian Energy NY, LLC; Viridian Energy PA, LLC; Cincinnati Bell Energy, LLC; FairPoint Energy LLC; Everyday Energy, LLC; Public Power, LLC, a Connecticut limited liability company; Public Power & Utility of Maryland, LLC; Public Power & Utility of New Jersey, LLC; and Public Power, LLC, a Pennsylvania limited liability company; and TriEagle Energy LP.

Prior to Crius, Michael served as the chief operating officer of Commerce Energy, a publicly listed natural gas and electricity retailer serving more than 150,000 customers in multiple states. In that capacity, he had responsibility for the day-to-day business activities for Commerce, which included oversight of sales and marketing, operations, energy supply, pricing and human resources. Before joining Commerce Energy, Michael worked for the Macquarie Group in Australia and in the United States, where he gained experience as a member of the innovative Central Executive Strategy Group, and in various energy trading roles within Macquarie Cook Energy.

Michael earned a B.A. in Economics from Colgate University and an MBA from Cornell University.

Roop S. Bhullar | Chief Financial Officer

In his current role of CFO of Crius, Roop Bhullar is responsible for all aspects of finance, accounting, treasury, for Crius and its subsidiaries. His overarching focus is to provide the financial leadership to help grow the business in a profitable and sustainable manner.

Prior to joining Crius, Roop was the finance director of Commerce Energy, a publicly traded retail energy provider with more than 150,000 customers in 10 states, where he was responsible for the accounting, treasury and financial planning, and analysis functions. Before Commerce Energy, Roop worked as the financial controller of King Country Energy, a publicly traded electric supplier where he was responsible for the accounting, finance, wholesale procurement and hedging, retail pricing and legal functions, and as a tax manager at Deloitte, where he provided consulting advice to energy clients and co-headed up the specialist M&A group.

Roop earned two bachelor's degrees from the University of Waikato in New Zealand, in Management Studies (accounting) and Laws (corporate and commercial law), and an MBA in Finance & Strategy from the UCLA Anderson School of Management.

Christian McArthur | Executive Vice President – Procurement, Pricing & Product Engineering

In his current role as Executive Vice President – Procurement, Pricing and Product Engineering, Christian McArthur is responsible for all aspects of Crius's wholesale energy procurement, hedging and pricing. While at Crius, Christian created a commodity procurement and hedging strategy to allow Crius to enter into customer supply contracts for up to 48 months. Christian uses a variety of hedging instruments

including physical and financial electricity, physical and financial natural gas, commodity derivatives, weather derivatives, renewables and verified carbon offset portfolios.

Prior to Crius, Christian spent 10 years at Just Energy. At Just Energy Christian oversaw the expansion of the supply desk from 3 Canadian markets to 20 markets across the U.S. and Canada driving growth from 690,000 customers to over 5 million customers. Christian managed Just Energy's commodity supply portfolio, pricing and structuring, load forecasting, demand response and business intelligence and market related business development. Christian was responsible for a commodity procurement and hedging strategy to meet a customer load of 50 TWh (50% of which was natural gas) and support obligations to allow Just Energy to enter into customer supply contracts for up to 60 months.

Christian earned a B.S. in Engineering Physics at Queen's University and a M.S. in Electrical Engineering from the University of Waterloo.

Chaitu Parikh| Chief Operating Officer

In his current role of COO of Crius, Chaitu Parikh is responsible for all aspects of operations including sales, customer service and pricing. His overarching focus is to ensure that Crius, and its subsidiaries are operating effectively and profitably to provide energy supply service to its customers. At Crius, Chaitu was responsible for implementing an autorenewal process for fixed rate term customers, resulting in an improved customer experience.

Prior to Crius, Chaitu spent 10 years at MXenergy Inc. serving as its CFO and CEO. MXenergy Inc. was a \$700 million business serving 500,000 electricity and natural gas customers. Chaitu served as MXenergy's CEO during its acquisition by Constellation and assisted of the integration of MXenergy into Constellation. Prior to MXenergy, Chaitu gained extensive experience in the retail energy industry while working for The New Power Company (NYSE listed), AES Power Direct LLC, Titan Energy, Inc., and Alliance Gas Management (TSX listed).

Chaitu earned a B.A. in Economics from the University of Toronto.

Michael J. Fallquist

42 Fairfield Ave, Westport, CT 06880
 (917) 975-3638
 mfallquist@criusenergy.com

SUMMARY OF QUALIFICATIONS

Energy executive with significant leadership experience and a proven track record of success in challenging environments. Possesses deep energy industry expertise coupled with investment banking and management consulting skill-sets, international work experience and a strong background in operational restructuring and process improvement. Key competencies include:

- Business leadership
- Restructuring
- Entrepreneurship, Business start-up
- Transaction management
- Commodities trading & marketing
- Hedging
- People management
- Process improvement
- Fund raising (equity, debt)
- Client management
- M&A valuation
- Strategic planning

WORK EXPERIENCE**CRIUS ENERGY, LLC****Stamford, CT**

2009 - present *Chief Executive Officer*

Company Overview: Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. (“REH”) combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in eleven (11) states and the District of Columbia with license applications pending in other states. On November 13, 2012 Crius Energy Trust began trading on the Toronto Stock Exchange under the ticker symbol of KWH.

- o Founded Regional Energy Holdings, Inc. in 2009
- o Developed concept for the company and wrote the business plan
- o Successfully raised equity and debt capital in a difficult economic environment
- o Established Viridian Network LLC to sell electricity through the direct selling channel

COMMERCE ENERGY, INC. (AMEX: EGR)**Orange County, CA**

2008 - 2009 *Chief Operating Officer*

- o Recruited in early 2008 as part of an executive management team tasked with turning around a business with few controls, significant bad debt exposure, declining customer margins, high operating costs and a negative \$10 million cash position
- o Staved off impending bankruptcy in the most difficult credit and financial markets in many decades by securing \$23 million in subordinated financing in August 2008, divesting multiple underperforming assets, implementing operating controls and expense reductions, and closing a transaction with Universal Energy Group to acquire the remaining assets of the business
- o Provided a positive result for EGR shareholders and maintained employment for 30+ FTEs in California. This result is a significant success considering that prior management had run a

public auction process with RBC Capital Markets to sell the company in 2007-08 but received no bids given the considerable operational and financial issues that existed at that time

- o Offered a position by Universal Energy Group to manage remaining US business as Senior Vice President, Commerce Energy

Operating Responsibilities

- o Responsible for the day-to-day business operations of a publicly listed retail natural gas and electricity provider with more than 150,000 customers across 10 states and 24 local markets
- o Direct management responsibility for more than 250 FTEs across 4 offices including functional management of sales & marketing, energy supply, pricing, operations, human resources, customer care and quality assurance

Experience Summary

- o Planned and implemented a successful company-wide restructuring which resulted in an 81 person reduction in force and annual expense savings of nearly \$11 million. Changes implemented include:
 - o Rationalize headcount: Saved \$7.4 million by reducing headcount by 81 FTEs, replacing consultants with FTEs and closing two offices (Boston, Houston)
 - o Implemented process improvements: Saved \$1.5 million by redesigning call center processes, moving 1st party collections in house and implementing legal processes to reduced dependency on external counsel
 - o Instituted operating controls: Saved \$1.1 million by implementing controls over travel & entertainment, dues & subscriptions, office expenses, insurance policies and telephones
 - o Renegotiated key contracts: \$0.7 million by renegotiating key IT, regulatory, and facilities contracts
- o Sold the ERCOT (Power) customer book to Ambit Energy, LP for nearly \$15 million in September 2008. Responsible for the entire deal life cycle including identifying a broker, leading preliminary discussions with the potential buyers, managing the due diligence process, dealing with the Public Utility Commission of Texas, negotiating commercial terms of the transaction and finalizing the asset purchase and transition services agreements
- o Raised subordinated debt facility in August 2008 to survive seasonal cash flow shortfall which was the result of significant exposure in electric markets (ERCOT, PJM, CAISO), regulatory requirements to purchase natural gas inventory for fixed price contracts, pre-payments from concerned suppliers and the 45 day lag between payables and receivables. Primary responsibility for discussions with potential debt providers and due diligence
- o Identified an opportunity to offshore the call center operations (customer care, quality assurance, and inside sales) to the Philippines which would result in improved service levels and reduced costs of approx. \$6.5 million per annum. Completed an RFP process with 9 potential BPO providers and visited potential sites in the Manila, Philippines and Bangalore, India. Implementation project is underway and is expected to be completed in Spring 2009
- o Presented business case to a FERC Settlement Judge in Washington, DC resulting in \$6 million reduction in legal exposure related to EGR's participation in the California energy crisis. Devised a strategy with legal counsel to reposition EGR as an entity that was negatively impacted by the energy crisis when considering customer attrition due to credit constraints and other fixed price sales obligations
- o Reduced bad debt exposure by more than \$2 million by implementing bad debt collection processes that were tailored to the specific market rules

MACQUARIE BANK LIMITED

2004 - 2008 *Senior Manager, Energy Markets Division*

Los Angeles, CA

- o Led the purchase of 437,500 tons of low sulphur Illinois Basin coal and marketed the coal to industrial consumers in the Midwest. Responsible for the coal marketing, contract negotiations, counterparty credit review, and logistical support for the delivery of the physical coal. Realized profit of approx. \$1.25 million on an \$8.75 million investment within a 6 month timeframe.
- o Managed the deal teams evaluating several natural gas storage assets in North America which included responsibility for development of the economic model, review of all ISS / FSS third-party contracts, negotiation of the Purchase and Sale Agreement with the seller, liaising with engineering and environmental consultants, and evaluation of trading opportunities (eg hub services).
 - o 34 billion cubic foot, multi cycle natural gas storage facility in Northern California (Bid / runner up)
 - o 48 billion cubic foot, single cycle natural gas storage facility in British Columbia, Canada (did not bid due to significant difference in valuation with seller)
 - o 12 billion cubic foot, multi cycle natural gas storage facility in Mississippi (Bid / runner up)
- o Led the due diligence effort on a \$10 million equity investment in a longwall coal mine in Illinois which included responsibility for development of the economic model, negotiation with the equity partners, solicitation of senior / subordinated debt providers, analysis conducted by engineering consultants and discussion with United Mine Workers of America about renegotiation of the existing union contract
- o Developed a strategy to pursue natural gas production, gathering, processing, and storage assets west of the Rockies. The strategy process includes development of a prioritization matrix that will identify which assets offer the greatest value, synergies with the existing business and other assets, and availability for purchase

Natural Gas Trader, Energy Markets Division

- o Member of a two person team responsible for the NYMEX Natural Gas Futures and Options trading book which generated more than \$3 million in profits in 2006
- o 40% of profits derived from proprietary trading and 60% of profits derived from risk management of physical natural gas positions and client trades

Consultant, Strategy Unit

Sydney, Australia

- o Part of a four person team that was responsible for advising the CEO and Executive Committee on bank-wide strategic issues
- o Led a cross-functional team to evaluate and consider alternatives to MBL's status as an Australian licensed bank. This recommendation was ultimately accepted by the Board of Directors leading to the formation of the Macquarie Group
- o Conducted due diligence on significant transactions and new products prior to submission to Executive Committee for final approval
- o Selected by the Head of Strategy to serve as the Secretary to the MBL Executive Committee which included participation in weekly meetings, ad hoc analysis for Committee members and involvement in MBL's most sensitive issues

DELOITTE CONSULTING

New York, NY

Summer 2003 Senior Consultant, Strategy & Operations (Internship)

- o Worked for a customer relationship management software provider to drive additional value from an existing joint venture partnership

TOWERS PERRIN

Los Angeles, CA

1999 - 2002 Senior Associate, Strategy & Organization

- o Analyzed the viability of the benefits delivery strategy for the Hong Kong government and recommended a cost-effective plan for sustainability. Spent several months in Hong Kong

interviewing key stakeholders, visiting medical / dental facilities and meeting with potential alternative providers

- o Participated in the development of the executive compensation structure for a \$1.5 billion private equity-backed fiber optics manufacturer headquartered in Japan. Travelled to Tokyo to meet with senior executives and completed benchmarking analysis
- o Optimised the rewards portfolio for a biotechnology firm and developed a strategy to increase retention by 10.1% and reduce cost by \$10 million. Created an employee survey using conjoint analysis methodology to determine which aspects of employee benefits had the most value and recommended a change in benefits strategy
- o Promoted twice during a three year period with Towers Perrin. Towers Perrin offered to pay for business school tuition in exchange for agreement to return after graduation

EDUCATION

CORNELL UNIVERSITY

Johnson Graduate School of Management
Master of Business Administration, May 2004

Ithaca, NY

COLGATE UNIVERSITY

Bachelor of Arts, May 1999
Concentration: Economics

Hamilton, NY

PERSONAL

- o Elected President of the Johnson School Consulting Club for 2003-04
- o Competed in NCAA Division I Rowing (NY State, Champion 1996)
- o Served as President for Junior and Senior seasons of Colgate Men's Rowing Team
- o Avid golfer
- o Enjoy world travel

ROOP S. BHULLAR

203-883-9900 rbhullar@criusenergy.com

EXPERIENCE

CRIUS ENERGY, LLC
*Chief Financial Officer*Stamford, CT
April 2010-Present

Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. (“REH”) combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in eleven (11) states and the District of Columbia with license applications pending in other states. On November 13, 2012 Crius Energy Trust began trading on the Toronto Stock Exchange under the ticker symbol of KWH.

- Head finance and accounting functions of over \$600M electricity, natural gas and solar business servicing over 800,000 customers across the United States.
- Provide financial, analytical and strategic support to the CEO, executive management team and Board in the day-to-day operations and long term Company strategy.
- Overall responsibility for full-cycle monthly accounting process, audit, taxation, financial planning & analysis and treasury.

COMMERCE ENERGY
*Director, Finance*Costa Mesa, CA
August 2008 – March 2010

- Headed finance, accounting, energy accounting and risk functions of the \$460M electricity and natural gas retailing business and supervised a staff of eight.
- Overall responsibility for full-cycle monthly accounting and quarterly earnings process, audit, taxation, financial planning & analysis, treasury, risk management and counterparty credit/collateral requirements.
- Chosen to lead the comprehensive post-acquisition transition of accounting systems, personnel and operations following Commerce Energy’s acquisition by Universal Energy and later, Just Energy Group.
- Coordinated financial and accounting due diligence and financial input to negotiations for a 5 year \$40M structured finance deal entailing an exclusive supplier agreement with Shell North America for physical and financial energy requirements, ancillary services, a revolver and collateral support.
- Financial analytical support to the Senior Executive Team on strategic issues including due diligence with potential lenders and acquirers, negotiations with existing primary and subordinated lenders on amendments to loan agreements, debt refinancing and restructuring and the eventual consensual debt foreclosure and \$26M sale of the business to Universal Energy.
- Managed treasury function including daily cash management, day-to-day bank relationships, loan covenant compliance monitoring and bank reporting for \$50M asset based lending facility and \$30M subordinated notes and revolver.
- Developed and maintained the company’s liquidity model which analyzed all aspects of the cash conversion cycle to forecast cash and credit requirements and compliance with all borrowing base covenants on a daily basis.

KING COUNTRY ENERGY
*Finance Manager / Controller*New Zealand
October 2003 – August 2006

- Led the finance team consisting of six staff, reported to the CEO and was a key member of the Senior Executive Team.
- Instrumental in a diverse range of decision-making and governance functions spanning all areas of the \$75M publicly listed energy business including strategy, sales/marketing, customer services, electric generation operations, commodity hedging and risk management, IT and human resources.

- As Corporate Secretary, interacted on a continuous basis with Chairman and Board of Directors, including attending and presenting financial results to monthly board meetings, finance & audit committee meetings and annual shareholder meetings.
- Reengineered and streamlined internal financial reporting processes and up-skilled staff to improve team performance, including expediting year-end accounts and audit process by one month and monthly accounts process by over 20 days.
- Initiated and conducted strategic review of retail electricity tariff structure, including detailed segmental profitability analysis. Presented recommendations to Board and implemented these, improving retail profitability by 15%.
- Oversaw Company risk management practices and \$29M electricity hedge book, including monitoring, forecasting and reporting spot market and electricity swaps exposures and requirements.
- Headed cross-functional team initiative to improve debt recovery. Achieved 22% improvement, taking debt recoveries to highest in the industry – evidenced by independent benchmarking exercise.
- Designed and presented to the Board in-depth overhead benchmarking model, which gave new and useful insights into cost competitiveness and allowed targeted improvements.

EDUCATION

UCLA ANDERSON SCHOOL OF MANAGEMENT

Los Angeles, CA

M.B.A., Finance & Strategy***GPA 3.9/4.0***

October 2006 - June 2008

- *Academic honors & leadership:* Dean's Scholar (top 10% of class), Dean's List, Exceptional International Student Fellowship (\$15,000 merit-based scholarship), Graduate Teaching Assistant (Business Strategy & Marketing Management), Director - South Asian Business Association
- *Financial Strategies & Analysis Intern:* HSBC Card Services, Salinas, CA (June 2007 – August 2007),

UNIVERSITY OF WAIKATO

Hamilton, New Zealand

Bachelor of Management Studies, (B.M.S. Hon), Accounting***GPA 8.1/9.0***

March 1993 - December 1997

Bachelor of Laws, (LLB), Commercial/Corporate Law***GPA 7.4/9.0***

- *Academic honors:* Graduated with First Class Honors (highest rank) and prizes for highest marks in the University in Advanced Taxation, Constitutional Law, Administrative Law, Introduction to Accounting & Finance

Christian McArthur

Relevant Professional Experience

Executive Vice President, Procurement, Pricing, and Product Engineering March 2014 – Present

- Managed Commodity Supply Portfolio, Pricing and Structuring, Load Forecasting, and Market-related Business Development across all of Crius' US operations:

ENERGY TRADING

- Responsible for commodity procurement, hedging strategy, and logistics to meet load-following supply obligations for customer terms up to 48mos
- Managed energy procurement across all territories using a variety of hedging instruments: physical and financial electricity, physical and financial natural gas, commodity derivatives, weather derivatives, renewables (wind generation PPAs, REC's), verified carbon offset portfolios
- Consistently delivered strong P&L from the trading desk
- Managed nominations and scheduling of a diverse supply portfolio across multiple wholesale markets including:
 - Power: ERCOT, NYISO, PJM, ISO-NE, transmission and congestion rights
 - Gas and gas assets; most North American natural gas pipelines with deliveries to over 100 physical points
- Originated, developed, implemented and managed relationships with key financial and physical energy suppliers
- Developed trading and risk management systems for managing trading process and reporting

PRODUCTS, PRICING, AND STRUCTURING

- Developed and maintained over 100 live and transactable Power and Natural Gas forward curves
- Developed and implemented residential and commercial customer pricing process, including live and transactable pricing across all markets and customer types
- Managed new market entry research, analytics and strategy; developed pricing, products and risk management models and processes
- Spearheaded corporate product development from energy market perspective; used market analytics as a tool to deliver profitable products with good customer value proposition
- Developed financial reporting systems allowing accurate Revenue, Cost-of-Goods-Sold, Margin, and weekly retail book P&L
- Oversaw reconciliation of market settlements for validation of pricing models

Christian McArthur

FORECASTING, BUSINESS INTELLIGENCE, AND ANALYTICS

- Managed customer load behaviour analysis and modeling in relation to environmental, technological, and macro economical influences
- Load Forecasting process and model development; oversaw publishing of:
 - over 100 weekly supply obligation forecasts by market/utility, Crius brand, customer type, and product (Fixed, Index, Variable, etc.)
 - daily short term weather-sensitive forecasts for all markets for scheduling and nominations

BUSINESS DEVELOPMENT

- Portfolio Lead on all retail book acquisitions, providing model development and insight for commercial valuations— 3 executed acquisitions since joining
- Managed expansion of supply desk into new markets

Senior Vice President, Supply Operations Just Energy

July 2003 — March 2013

- In 10 years at Just Energy I managed the expansion of the supply desk from 3 Canadian markets to 20 across Canada and the US, driving customer growth from 690k customers to over 5M.
- Managed Commodity Supply Portfolio, Pricing and Structuring, Load Forecasting, Demand Response and Business Intelligence, and Market-related Business Development across 20 jurisdictions in US and Canada
- Team of 30+ people across Toronto and Houston with Annual Budget of \$4M, accountability directly to COO and CEO
- Responsible for commodity procurement, hedging strategy, and logistics to meet load-following supply obligations of 50 TWh in annual retail load (50% natural gas) for customer terms up to 60mos
- Managed energy procurement across 5 Canadian provinces and 15 U.S states using a variety of hedging instruments: physical and financial electricity, physical and financial natural gas, commodity derivatives, weather derivatives, renewables (wind generation PPAs, REC's), verified carbon offset portfolios

Other Skills

- Very strong analytically and technically: able to dissect and understand problems quickly, propose appropriate solutions, and implement using best practice and technology
- Excellent communication skills: able to present complex concepts to all levels of within company
- Focused and knowledgeable strategic thinker: able to identify and propose opportunities for business growth and/or optimization

Education

- MASc. Electrical Engineering, University of Waterloo 2003
- BAsC. Engineering Physics, Queen's University 2001

CHAITU PARIKH, CPA, CA

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 Cell: (914) 329-7399

PROFILE

Entrepreneurial executive with extensive financial and operational experience. A strategic thinker with expertise in risk management, capital market transactions and mergers & acquisitions. Experience includes managing multi-office teams through periods of rapid growth, investor relations and rating agency/lender relationship administration. Most recently focused on integration of acquired businesses and working with Boards and leadership teams to develop and successfully execute strategic plans.

EMPLOYMENT HISTORY**2013 – Present**

Crius Energy
 Chief Operating Officer

- Responsible for all aspects of the retail energy business, including operations, sales, customer service and pricing
- Negotiated the acquisition of several customer portfolios including a 200,000 acquisition of a TX based retailer
- Automated the renewal process for customers resulting in lower costs and improved customer experience
- Negotiated contract with the largest cable company in the country to launch a private label branded retail energy

2011 – 2012

MXenergy Inc., a Constellation Company
 President & CEO

- P&L responsibility for the mass market retail energy business in North America (excluding Texas) – managed a team of over 200 people across multiple offices
- developed business strategy with new management team for the North American business
- advised on the transition of the legacy MX business into Constellation and new organizational structure
- managed the pricing and supply team in a successful bid to serve Ohio gas customers which resulted in \$2 million incremental margin
- led a project team to improve operational efficiency – over \$6 million in savings identified
- identified cross sell opportunities across the expanded business platform resulting in significant incremental gross margin

2002 – 2011

MXenergy Inc. (\$700 million business serving over 500,000 customers with natural gas and electricity)
 EVP & CFO

- successfully negotiated the sale of MXenergy for over \$200 million resulting in a 40% equity value IRR in coordination with the Board and investment bankers
- negotiated the acquisition of eight businesses ranging from \$3 to \$125 million in purchase price, evaluated and declined to pursue over 25 others
- managed project team to consolidate multiple billing and customer systems into a single platform which resulted in over \$2 million in annual cost savings
- raised \$190 million in 144a debt offering to finance the acquisition of Shell Energy Services Company
- closed on a \$300 million bank revolver and structured hedge/supply facility with a syndicate of banks which allowed MX to procure supply from the most competitive source
- responsible for risk management, accounting, information technology, customer operations, credit, tax, FP&A and pricing teams across multiple offices

2001 – 2002

The New Power Company (\$350 million + NYSE listed company)

Vice President & Corporate Controller

- responsible for all external financial reporting including SEC filings and tax reporting
- prepared bankruptcy filings with counsel and prepared all required financial reports
- led the operations group in implementing a receivables collection policy that reduced DSO by 30% over 6 months
- worked closely with external auditors on complex accounting issues including FASB 133

1999 – 2001

AES Power Direct, LLC & Titan Energy, Inc

CFO & Vice President, Finance

- managed growth of retail energy business from start-up to over US \$100 million in annual revenues (100,000 retail natural gas customers) within 2 years
- structured asset sale to The New Power Company, which achieved a 15% increase in ultimate sale price
- implemented monthly reporting package including key performance metrics
- arranged for a \$25 million revolving credit facility and structured supply/hedge facility with Duke Energy
- developed and implemented a risk management policy for the business
- negotiated sale of Titan Energy to AES Power Direct for approximately \$30MM
- jointly responsible for managing operations center in Toronto (90 person staff)

1997 – 1999

Alliance Gas Management, Inc. (\$80 million + TSX listed income trust)

CFO & Vice President, Finance

- raised \$20 million through a follow-on equity issue; funds were used to finance an acquisition
- responsible for all aspects of investor relations including presentations at analyst conferences and meetings
- prepared annual and quarterly reports and presentation for AGM
- presented financial results at all Board and Audit Committee meetings
- completed long range business forecast models and annual budget

1991 - 1997

KPMG LLP

Manager

- responsible for managing audit engagements (manufacturing, pharmaceutical, auto dealerships)
- managed several clients through the IPO process
- prepared due diligence reports for potential acquisitions

CERTIFICATION AND EDUCATION

1992

Canadian Institute of Chartered Accountants

Chartered Professional Accountant (2012)

1988 to 1991

University of Toronto

Bachelor of Arts - Major in Economics

ATTACHMENT 31-2

CORPORATE ORGANIZATIONAL CHART WITH KEY PERSONNEL

In compliance with Part 551.100(b) please see the following corporate organizational chart indicating the positions of Michael Fallquist, Roop Bhullar and Mike Chester.

Crius Energy LLC is a holding company for a family of energy brands. Employees of Crius Energy LLC exclusively operate or provide services for all of the licensed brands, including Viridian Energy PA LLC.

Crius Leadership Team

