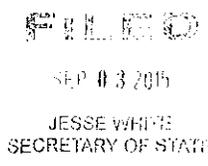




**Attachment A
Illinois Authority to do Business**

05361613

Form LLC-45.5 May 2012 Secretary of State Department of Business Services Limited Liability Division 501 S. Second St., Rm. 351 Springfield, IL 62756 217-524-8008 www.cyberdriveillinois.com	Illinois Limited Liability Company Act Application for Admission to Transact Business	FILE # This space for use by Secretary of State. 
Payment must be made by certified check, cashier's check, Illinois attorney's check, C.P.A.'s check or money order payable to Secretary of State.	SUBMIT IN DUPLICATE Type or Print Clearly. This space for use by Secretary of State. Filing Fee: \$500 Penalty: \$ Approved: <i>[Signature]</i>	

- Limited Liability Company Name: National Gas & Electric, LLC
 - Assumed Name: _____
(This item is only applicable if the company name in Item 1 is not available for use in Illinois, in which case form LLC 1.20 must be completed and submitted with this application.)
 - Jurisdiction of Organization: Texas
 - Date of Organization: 10/29/2013
 - Period of Duration: Perpetual
(Enter Perpetual unless there is a Date of Dissolution provided in the agreement, in which case enter that date.)
 - Address of the Principal Place of Business: (P.O. Box alone or c/o is unacceptable.)
2105 CityWest Blvd., Suite 100
Number Street Suite #
Houston, Texas 77042
City State ZIP Code
 - Registered Agent: Illinois Corporation Service Company
First Name Middle Name Last Name
 Registered Office: 801 Adlai Stevenson Drive
(P.O. Box alone or c/o is unacceptable.) Number Street Suite #
Springfield IL 62703-4261
City Zip Code
- Note: The registered agent must reside in Illinois. If the agent is a business entity, it must be authorized to act as agent in this state.**
- If applicable, Date on which Company first conducted business in Illinois: _____

(continued on back)

LLC-45.5

9. Purpose(s) for which the Company is Organized and Proposes to Conduct Business in Illinois _____
Utilities - Natural Gas and Electricity _____

10. The Limited Liability Company (check one)

a. is managed by the manager(s) (List names and addresses.)

b. has management vested in the member(s) (List names and addresses.)

Retawco, LLC 2105 CityWest Blvd., Suite 100, Houston, Texas 77042

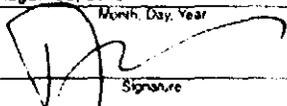
11. The Illinois Secretary of State is hereby appointed the agent of the Limited Liability Company for service of process under circumstances set forth in subsection (b) of Section 1-50 of the Illinois Limited Liability Company Act.

12. This application is accompanied by a Certificate of Good Standing or Existence, duly authenticated within the last 60 days, by the officer of the state or country wherein the LLC is formed.

13. The undersigned affirms, under penalties of perjury, having authority to sign hereon, that this application for admission to transact business is to the best of my knowledge and belief, true, correct and complete.

Dated: August 25, 2015

Month, Day, Year



Signature

Terry D. Jones, EVP & GC

Name and Title (type or print)

on behalf of National Gas & Electric, LLC

If applicant is signing for a Company or other Entity, state Name of Company and indicate whether it is a member or manager of the LLC

Corporations Section
P.O. Box 13697
Austin, Texas 78711-3697



Carlos H. Cascos
Secretary of State

Office of the Secretary of State

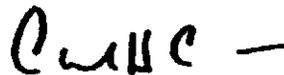
Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for National Gas & Electric, L.L.C. (file number 801875137), a Domestic Limited Liability Company (LLC), was filed in this office on October 29, 2013.

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

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 August 25, 2015.





Carlos H. Cascos
Secretary of State

Phone (512) 463-5555
Prepared by: SOS-WFB

Come visit us on the internet at <http://www.sos.state.tx.us>
Fax: (512) 463-5709
TDD: 10264

Dial 7-1-1 for Relay Services
Document: 627042240002



Attachment B

Utility Notification - ComEd

October 19, 2015

Commonwealth Edison Company
Attention: Thomas S. O'Neill
440 S. LaSalle St., Ste. 3300
Chicago, IL 60605

RE: Notification of Intent to Serve Pursuant to 83 Illinois Administrative Code 451.3(c) (3).

Dear Mr. O'Neill,

As part of its application for certification by the Illinois Commerce Commission as an Alternative Retail Electric Supplier (ARES), National Gas & Electric, LLC submits this letter of intention to offer electric service to residential, commercial and industrial customers in the service territory of Commonwealth Edison.

A copy of this letter will be provided to the ICC as part of National Gas & Electric, LLC's ARES application.

If you have any questions regarding this notification, please do not hesitate to contact me at 888-442-0002.

Respectively submitted,

A handwritten signature in black ink that reads "Todd Gibson".

Todd Gibson
EVP/CFO
National Gas & Electric, LLC

Attachment C

Surety Bond

License or Permit Bond

License or Permit Bond No 106229077

[name of insurance company]

[address of insurance company]

KNOW ALL MEN BY THESE PRESENTS, That we, **National Gas & Electric, LLC** as Principal, and **Travelers Casualty and Surety Company of America**, a Connecticut 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 **three hundred THOUSAND AND NO/100 Dollars (\$300,000.00)**, for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

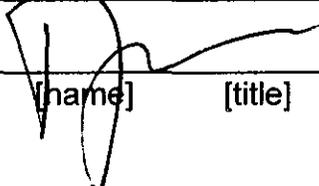
THE CONDITIONS OF THIS OBLIGATION ARE SUCH, That WHEREAS, the Principal has been or is about to be granted a license or permit to do business to operate as an ARES (Alternative Retail Electric Supplier) under 220 ILCS 5/16-115 and is required to execute this bond under 83 Illinois Administrative Code Part 451.50 by the Obligee.

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

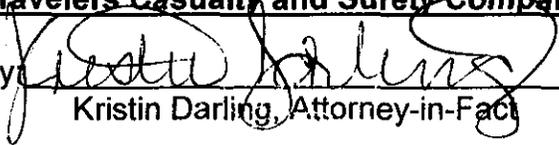
This bond may be terminated as to future acts of the Principal upon thirty (30) days written notice by the Surety; said notice to be sent to 527 East Capitol Avenue, Springfield, Illinois 62701, of the aforesaid State of Illinois, by certified mail.

Dated this 8th day of October, 2015

National Gas & Electric, LLC Principal

By:  Terry D. Jarvis
[name] [title] *Executive Vice President & General Counsel*

Travelers Casualty and Surety Company of America Surety

By:  Kristin Darling, Attorney-in-Fact

POWER OF ATTORNEY



Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No. 229509

Certificate No. 006355235

KNOW ALL MEN BY THESE PRESENTS: That Farmington Casualty Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company are corporations duly organized under the laws of the State of Connecticut, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Timothy F. Kelly, John Martinez, Robert F. Bobo, Florence McClellan, Lauren Strahm, and Kristin Darling

of the City of Houston, State of Texas, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 8th day of June, 2015.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company



State of Connecticut
City of Hartford ss.

By: [Signature]
Robert L. Raney, Senior Vice President

On this the 8th day of June, 2015, before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.
My Commission expires the 30th day of June, 2016.



[Signature]
Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kevin E. Hughes, the undersigned, Assistant Secretary, of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 8th day of October, 20 15


Kevin E. Hughes, Assistant Secretary



To verify the authenticity of this Power of Attorney, call 1-800-421-3880 or contact us at www.travelersbond.com. Please refer to the Attorney-In-Fact number, the above-named individuals and the details of the bond to which the power is attached.



Attachment D

**FINANCIAL QUALIFICATIONS
451.320**

National Gas & Electric, LLC registered with PJM on October 13, 2015 and will provide proof of registration upon receipt. If registration is not complete by November 20, 2015, National Gas & Electric, LLC will withdraw its application for certification as an Alternative Retail Electric Supplier in Illinois.

CONFIDENTIAL
(filed under separate seal)

- Financials – Balance Sheet dated September 30, 2015

Our balance sheet with a net current cash balance of \$15,000,000.00 and no debt demonstrates proof of sufficient working capital for National Gas & Electric's operations in various deregulated markets.

**Attachment E
Technical Qualifications
Part 451.330(b) and Managerial Qualifications 451.340(a)**

The following individuals have experience working in the retail electric markets, buying and selling power, PJM, enterprise financial and administration responsibilities including profit and loss responsibilities in accordance with Part 451.330(b). Attached are bio's and full resumes that demonstrate relevant occupational experience required in 451.340(a).

**W. Keith Maxwell, III
President and Chief Executive Officer**

Mr. Maxwell has over 30 years' experience in the oil and gas industry. He is the Founder and Chairman of Spark Energy, a multi-state, certified retail electric and natural gas supplier. Mr. Maxwell is the former Chairman and CEO of Marlin Midstream and a founding partner at Wickford Energy, an oil and gas producer service company that was sold to Black Hills Corp. Previous to his tenure at Spark, he was the former Partner at Polaris Pipeline, a natural gas producer services and midstream company that was sold to TECO Pipeline. Mr. Maxwell is the President and Chief Executive Officer of National Gas & Electric, LLC.

**Todd Gibson
Executive Vice President and Chief Financial Officer**

Mr. Gibson has over 30 years of diverse experience in the energy sector with the last 16 years focused in the retail energy/utility markets (both natural gas and power) and midstream. He joined the Spark Energy family of companies at inception in 1999 and has served in numerous roles and capacities both in operations as well as in accounting and finance. He was a former Audit Manager with Arthur Andersen. He was also the former CFO of Spark Energy and Marlin Midstream and previously was CFO of both Black Hills Energy Resources and Wickford Energy. Mr. Gibson is currently Executive Vice President and CFO of National Gas & Electric, LLC.

**Terry Jones
General Counsel**

Mr. Jones has over 35 years of legal experience in the energy industry. He held positions within the Spark Energy family of companies, including serving as Executive Vice President of Spark Energy, pre-IPO, board member, and General Counsel of Marlin Midstream. Prior to Spark Energy, he was the Senior Vice President and General Counsel of all Dynegy Inc.'s operating divisions and was part of Dynegy and its predecessors from 1994-2005. He is a former Partner with the law firm of Simon, Peragine, Smith and Redfearn. He has his Juris Doctorate Degree from Herbert Law School (LSU). Mr. Jones is Executive Vice President and General Counsel of National Gas & Electric, LLC.

David Hennekes**Vice President, Business Development**

- 18 years of experience in the energy and utilities sectors
- Previously President of Crescent Horizons, a business development consulting firm specializing in software for the retail energy and utilities space
- Former Vice President of Marketing for FirstEnergy Corp.
- From 2004 to 2011, VP of Residential Markets for TXU Energy
- From 2000 to 2004, Managing Director of Customer Operations at Reliant (now NRG Energy)
- More than 15 years managing most functions of retail energy marketing operations and financial management
- MBA and BBA from University of Notre Dame

Paul Konikowski**Vice President, Business Development**

- 15 years of experience in the retail energy and utility sectors
- Former Chief Operating Officer for Glacial Energy
- Previous Chief Information Officer of Spark Energy
- Class leading operational management resulting in increased speed to market and substantial reductions in G&A expenditures
- Involved in the due diligence, purchase, and integrations of over a dozen retail energy providers
- Successfully launched residential and commercial services in multiple markets including marketing, sales, hedging strategy, operations, customer service, billing, and collections

Michael Tsang**Vice President, Finance**

- 10 years of corporate finance and investment banking experience in the energy sector
- Previous Senior Director of Strategic Planning at Azure Midstream
- Former Treasurer and Director of Corporate Finance and Investor Relations at Marlin Midstream
- Vice President in energy investment banking at Wunderlich Securities
- Associate in the oil & gas investment banking division at Morgan Keegan (before the purchase by Raymond James)
- Texas A&M undergraduate degree in Finance and MBA from the University of Texas

Executive Team Full Resumes

Attached

W. KEITH MAXWELL, III
14120 Wickchester Lane, Suite 100
Houston, TX 77079
(832) 977-5641
kmaxwell@NGandE.com

PROFESSIONAL EXPERIENCE

2015 – Present NATIONAL GAS & ELECTRIC, LLC Houston, TX

President and Chief Executive Officer Founder, President, and Chief Executive Officer of a new retail gas and electric company being set up in various states located in the Eastern United States.

1999 – Present SPARK ENERGY INC. Houston, TX

Chairman of the Board of Directors Founder and former Chief Executive of Spark Energy, Inc. (NASDAQ: SPKE) now serving as non-executive Chairman of the Board of Directors of Spark Energy, Inc. as well as in similar executive and managerial roles for various affiliated companies engaged in retail electric and gas marketing businesses and in multimodal transportation and transloading businesses moving crude oil and refined products.

1997 – 1999 BLACK HILLS ENERGY RESOURCES, INC. Houston, TX

Partner Founding Partner of a midstream energy company providing transportation and marketing services to independent crude oil producers via trucks, barges, and pipelines.

1994 – 1999 WICKFORD ENERGY MARKETING Houston, TX

Partner Founding Partner of a midstream energy company providing transportation and marketing services to independent crude oil producers via trucks, barges, and pipelines.

1989 – 1994 POLARIS PIPELINE Houston, TX

Partner Founding Partner of a midstream energy company engaged in natural gas producer services that was sold to TECO Pipeline in 1994.

EDUCATION

1983 – 1987

UNIVERSITY OF TEXAS

Austin, TX

Bachelor of Arts Degree – Economics

MISCELLANEOUS

Mr. Maxwell was named Ernst & Young's Entrepreneur of the Year in the Energy, Chemicals and Mining category in 2010.

Mr. Maxwell is actively involved in a number of philanthropic organizations, including Special Olympics, Child Advocates, Salvation Army, Star of Hope, and Helping a Hero.

TERRY D. JONES
14120 Wickchester Lane, Suite 100
Houston, TX 77079
(832) 217-1848
tjones@NGandE.com

PROFESSIONAL EXPERIENCE

2015 – Present NATIONAL GAS & ELECTRIC, LLC Houston, TX

Executive Vice President and General Counsel Responsible for all legal, litigation, regulatory, and compliance functions for a new retail gas and electric company being established in various states located in the Eastern United States as well as performing all of these functions in a similar capacity for other affiliated companies engaged in multimodal transportation and transloading businesses moving crude oil and refined products.

2015 – Present TxEx ENERGY INVESTMENTS, LLC, Houston, TX

**and its predecessors, NuDevco Partners, LLC and
NuDevco Partners Holdings, LLC, Parent Company of
Spark Energy, LP and Spark Energy Gas, LP**

Executive Vice President and General Counsel Responsible for all legal, litigation, regulatory, and compliance functions for a new retail gas and electric company being set up in various states located in the United States as well as performing all of these functions in a similar capacity for Spark Energy and other affiliated companies engaged in retail electric and gas wholesale businesses and in multimodal transportation and transloading businesses moving crude oil and refined products.

2013 – 2015 MARLIN MIDSTREAM PARTNERS, LP Houston, TX

Executive Vice President and General Counsel Responsible for all legal, litigation, regulatory, and compliance functions for Marlin Midstream Partners, LP, a publicly traded master limited partnership, which owns and operates midstream assets, including natural gas gathering, transportation, treating and processing assets and NGL transportation pipelines, and crude oil transloading assets.

1994 – 2005 DYNEGY, INC. (FKA NATURAL GAS CLEARINGHOUSE) Houston, TX

Senior Vice President and General Counsel Started as Vice President of the predecessor company and ultimately became Senior Vice President and General Counsel for all of Dynegy's operating divisions responsible for legal, litigation, regulatory, and compliance matters.

1983 – 1994 **SIMON, PERAGINE, SMITH & REDFEARN** **New Orleans, LA**
Partner Started as an Associate and became a Partner specializing in full-service
energy law.

EDUCATION

1979 – 1983 **PAUL M. HEBERT SCHOOL OF LAW (LSU)** **Baton Rouge, LA**
Juris Doctor Degree

1976 – 1979 **LOUSIANA STATE UNIVERSITY** **Baton Rouge, LA**
Bachelor of Science Degree – Management and Administration

TODD GIBSON
14120 Wickchester Lane, Suite 100
Houston, TX 77079
(832) 977-5633
tgibson@NGandE.com

PROFESSIONAL EXPERIENCE

2015 – Present NATIONAL GAS & ELECTRIC, LLC Houston, TX

Executive Vice President and Chief Financial Officer Responsible for all financial, accounting, and related administrative functions for a new retail gas and electric company being set up in various states located in the Eastern United States as well as performing all of these functions in a similar capacity for Spark Energy, Inc. (NASDAQ: SPKE) and other affiliated companies engaged in the retail electric and gas marketing businesses and in the multimodal transportation and transloading businesses moving crude oil and refined products.

1999 – Present SPARK ENERGY INC. Houston, TX

Executive Vice President and Chief Financial Officer Responsible for all financial, accounting, and related administration functions for a new retail gas and electric company being set up in various states located in the United States as well as performing all of these functions in a similar capacity for Spark Energy, Inc. (NASDAQ: SPKE) and other affiliated companies engaged in the retail electric and gas marketing businesses and in the multimodal transportation and transloading businesses moving crude oil and refined products.

1997 – 1999 BLACK HILLS ENERGY RESOURCES, INC. Houston, TX

Chief Financial Officer Responsible for all financial, accounting, and related administrative functions for a midstream energy company providing transportation and marketing services to independent crude oil producers via trucks, barges, and pipelines.

1997 – 1999 WICKFORD ENERGY MARKETING Houston, TX

Chief Financial Officer Responsible for all financial, accounting, and related administrative functions for a midstream energy company providing transportation and marketing services to independent crude oil producers via trucks, barges, and pipelines.

1997 – 1999 ARTHUR ANDERSON

Houston, TX

Audit Manager Performed various accounting and auditing services to clients leading up to appointment as Audit Manager for a Big Four accounting firm.

EDUCATION

1983 – 1988

TEXAS STATE UNIVERSITY

San Marcos, TX

Bachelor of Business Administration Degree – Accounting

DAVID HENNEKES

dhennekes@nu-devco.com 214-766-1922

www.linkedin.com/in/davidhennekes

Houston, TX

DRIVING GROWTH THROUGH LEADERSHIP, PASSION, & INGENUITY

Innovative executive who has delivered top-tier results across diverse functional areas in energy, deregulated markets, software, and clean-technology. Deep experience at start-ups to multi-billion dollar operations. Skilled at operations excellence, turnarounds, market expansion, and new product launches in both U.S. and multinational environments.

EXECUTIVE RESULTS

Earnings Growth

- Grew earnings to 3x in 4 years for a \$6 billion retail electricity provider
- Achieved 2x gross margins in a hot commodity market

Sales and Marketing Prowess

- Acquired 250,000 customers organically in one year as a CMO
- Eliminated 10% annual attrition to become #1 in peer group retention

Customer Operations Excellence

- Reduced bad debt 50% & raised working capital \$50M, leading a 200 person credit and back office team for a top energy provider
- Guided a successful \$200M+ SAP-CRM project (sales-to-cash)

Innovation Frontier

- Launched the first 2-way web-connected thermostat offered in mass markets by a competitive energy provider in Texas, reaching 30,000 homes
- Exceeded plans leading three start-ups/growth stage companies in the areas of software, smart meters, and clean-technology
- Drove a 5-to-1 ROI by developing, testing and perfecting a statistics-based price elasticity analytical system for a consumer commodity business

Key Qualities:

- Motivational leadership
- Analytical problem solving
- High integrity
- Infectious passion
- Competitive edge
- Assertive teamwork
- Curiosity
- Change aptitude
- Versatility from strategy to know-how

CAREER HISTORY

Vice President, NuDevco Partners, Houston, TX, 2015 - present

President, Crescent Horizons LLC, Hudson, OH, 2012 - present

Vice President of Marketing, FirstEnergy Corp., Akron, OH, 2011 – 2012

VP & General Manager of Consumer Markets, TXU Energy, Dallas-Fort Worth, TX, 2004 – 2011

Director of Retail Operations, Credit & Planning, Reliant Energy (NRG), Houston, TX, 2000 – 2004

Manager of Business Development & Finance, LG&E Energy (PPL Corp.), Louisville, KY & Cordoba, Argentina, 1997 – 2000

Economic Development Consultant (Volunteer), U.S. Peace Corps, Santiago, Chile, 1993 – 1996

Business Manager, Trade & Lobbying Associations, Washington, DC & New York, NY, 1987 - 1993

EDUCATION

MBA Finance & Marketing (Magna Cum Laude), University of Notre Dame, Notre Dame, IN, 1997

BBA Accounting, University of Notre Dame, Notre Dame, IN, 1987

PROFESSIONAL EXPERIENCE

NuDevco Partners, LLC, Houston, TX, 2015 – present

Lead business development, sales and marketing, operations and performance improvement for a holding company that manages electricity and natural gas suppliers in deregulated markets.

- Managed the acquisition, implementation plan and operations of a residential and small commercial electricity and gas supplier in the Northeast and Midwest U.S. with approximately 40,000 customers.
- Developed the business plan, operating plan and start-up plan for a new energy provider for all U.S. markets.

Crescent Horizons LLC, Hudson, OH, 2012 – present

Business development & management consultant covering technology, software, energy, utilities, small businesses, and marketing clients. Conceived, developed and executed successful market expansion plans for clean-tech software companies, a regulated utility, and a retail energy provider. Leveraged deep expertise in partnerships, marketing, sales, product development, smart grid, customer operations, process design & information technology.

- Designed, negotiated, and executed marketing partnerships for a clean technology company combining the best in breed hardware, software and services for commercial and residential customers. Resulted in 10x growth in sales leads.
- Led a consulting engagement evaluating the U.S. clean-tech energy space for a gas and electric utility. Developed a “utility of the future strategy” and launched a start-up for energy management and energy efficiency services.
- Developed a go-to-market strategy, analyses, and a business plan for a retail energy provider expanding in the Northeast U.S. – led to better than planned sales and marketing results.
- Performed COO, CMO, and hands-on strategic roles for small businesses – overhauled marketing, sales and operations to achieve growth plans in key direct and indirect channels.

FirstEnergy Corporation, Akron, OH, 2011 – 2012

Chief marketing officer of subsidiary FirstEnergy Solutions, one of the largest competitive electricity suppliers in the U.S. (NYSE: FE). Accountable for sales and marketing to residential, commercial and industrial segments, including P&L responsibility, market strategy, pricing, direct and indirect sales forces, web, advertising and communications functions.

- Doubled the organically acquired mass markets customer base and earnings contribution in one year, through multiple innovations in marketing and sales (from a quarter million to a half million customers).
- Key accomplishments included:
 - ✓ the company’s first venture into door-to-door sales, with integrated iPad technology, which produced a 25% increase in small business sales
 - ✓ search engine marketing and Internet platform enhancements, which drove a 20% increase in leads and improvement from third to top quartile in independent website ratings
 - ✓ expansion of the indirect agent sales force with 40 new third party agreements, leading to a 25% increase in small business sales
 - ✓ new direct mail, advertising and multi-media communications programs that significantly increased brand preference and drove 50+% more mass markets leads and higher close rates.

TXU Energy, Dallas-Fort Worth, TX, 2004 – 2011

More than tripled earnings in 4 years in a 2-million customer deregulated electricity business with approximately \$6 billion in annual revenues. Accountable for determining consumer strategies and leading multiple functions spanning marketing, sales, and customer operations – KPI ownership of financial, operating and sales objectives.

- Dramatically increased profitability of the residential division through effective pricing management and redirection of the competitive sales and marketing strategy from “harvest” to “growth” – a source of significant value in the private equity buyout of TXU in 2007.

- Doubled new market penetration over a 3-year period, reversing 5 consecutive years of customer attrition and outperforming nearest sized competitors. Maintained #1 share position, despite fierce competition from more than 35 competitors, through superior product innovation and exceptional direct and mass marketing tactics.
- Developed and launched new service and product plans using highly segmented direct and mass marketing campaigns that drove a 75% reduction in customer attrition. The new plans also delivered consistent returns of 3 to 5 times the investment, outpacing the hurdle rate.
- Reorganized, sponsored & instituted best operating practices in a ~2,000-person marketing and operations organization – accelerated competitive speed to market by 67% to deliver a key competitive advantage.
- Actively managed the retail company's largest investment ever, a 2-year program to overhaul business processes, systems and organizations through implementation of an integrated SAP customer care and marketing platform – valued at hundreds of millions of dollars.

Reliant Energy (NRG), Houston, TX, 2000 – 2004

Managing Director, Retail Operations (3 years)

Managed the accounts receivable portfolio, billing, payments, & customer care operations of a retail electricity business with approximately \$5 billion in annual revenues; directed a 150-200 person call center and credit operations team.

- Slashed mass markets bad debt more than 50% by conceiving and implementing a project involving IT systems and process improvements. Managed the project team of 50 consultants and analysts to improve collections effectiveness by 125% of target improvement.
- Delivered \$50 million in working capital improvement and achieved financing agreement goals that gave the retail business greater access to capital markets.
- Negotiated outsourcing agreements for billing, remittance, collections, and call center operations, reducing costs by 25% and instituting Six Sigma best practices for quality.
- Delivered cost reductions of more than 40% over a two-year period through operations dashboard reporting discipline and outsourcing.
- Persuaded Texas regulators and industry participants to adopt new credit regulations that enabled better credit risk management industry-wide.
- Designed and led the pricing strategy and operations plan for a sub-prime credit risk business. Avoided \$20 million in potential losses & produced \$4 million in operating cash.

Manager of Retail Planning and Development (1 year)

Developed the initial financial operating plan for Reliant Energy's deregulated Texas electricity business. Spearheaded operations issue resolution teams during the launch of full-scale deregulation, stabilizing customer operations.

- Managed a team of professionals that developed the initial financial plan for their deregulated residential and small commercial electricity business in TX. Actual earnings exceeded expectations by more than 10% for two consecutive years.

LG&E Energy (PPL Corp.), Louisville, KY & Cordoba, Argentina, 1997 – 2000

Business Development Manager (18 months)

Managed high-profile merger and acquisition projects involving regulated and unregulated businesses for an investor owned utility; exceeded earnings and cash flow targets post-deal.

- Led a \$74 million acquisition of natural gas distribution assets in Argentina
- Convinced a controlling shareholder to adopt a refinancing plan that improved return on invested capital by 25% and positioned the assets for higher sale value.
- Led the public sale of a midstream gas business and negotiated an agreement that unlocked several million dollars in value from expiring tax benefits.

Financial Manager – Argentina (18 months)

Led the in-country oversight of LG&E's first major international investment, and represented LG&E's controlling interests on the boards of directors of the local companies. Transitioned control of the \$140 million acquisition of two natural gas distribution companies in a complex shareholder environment.

- Negotiated a new shareholder agreement with partners that markedly improved LG&E's operating control (partners were an Argentine infrastructure company and an Italian natural gas company operator).
- Resolved purchase agreement indemnities with the seller, adding millions in extra cash flow.
- Restructured the foreign capital, exceeding net income targets for two straight years.
- Managed the international subsidiary's budget, audit and reporting processes with no significant financial reporting issues.

U.S. Peace Corps, Santiago, Chile, 1993 – 1996

Designed and implemented projects that assisted the Chilean Small Business Administration, an exporter of handicrafts, and other small businesses as part of the Peace Corps' economic development program in Chile.

Trade & Lobbying Associations, Washington, DC & New York, NY, 1987 – 1993

American Chiropractic Association, Organization for the Advancement and Protection of Small Telephone Companies, National Association of Credit Management

Developed management skills and learned about the legislative process and public sector through federal lobbying organizations.

KEY COMPETENCIES

- Analytics & big data
- Back office operations
- Business development
- Front office operations
- Competitive intelligence
- Credit and collections
- CRM systems
- Customer care
- Deregulation
- Energy efficiency programs
- International business
- Market strategy and planning
- Marketing, all channels
- Mergers & Acquisitions
- Online and social media
- Pricing
- Product development
- Profit and loss management
- Project management
- Regulatory advocacy
- Strategic planning
- Sales and sales management
- Smart meter technology
- Start-ups and small business growth

COMMUNITY, INTERESTS & DISTINCTIONS

2013 – present

Mentor, SURGE Accelerator, Houston, TX

Provide pro-bono business advisory services to energy and clean-tech start-up companies

2005 - 2012

Member, Past Chairman of the Board of Directors, Navidad en el Barrio

Volunteered and provided leadership for a charitable organization supporting at-risk youth in the Dallas-Fort Worth metro area

Significant media & speaking experience, including live & recorded TV, radio, and newspaper.

Fluency in Spanish. Hiking and mountaineering.

AWARDS:

- 1997** Represented Notre Dame at an MBA Case Competition among Top 25 B-Schools
- 1996** Academic Scholarship Recipient, U. of Notre Dame Business School
- 1996** Certificate of Achievement, U.S. Peace Corps

Paul Konikowski

9159 Briar Forest

Houston, TX 77024

(713)-823-1542

A proven, intensely motivated leader with the desire, ability and practical experience to succeed under a wide range of circumstances.

CAREER ACCOMPLISHMENTS

- Nu-Devco Partners, LLC 2015 – Present
Vice President
- Manage/Improve sales, marketing, business development, IT, and operations of various natural gas and electricity retailers under the Nu-devco umbrella of companies.
 - Successfully acquired an electricity and natural gas retailer with approximately 40,000 customer in almost 20 markets.
- Self Employed 2013 - 2015
- Wrote, edited and published a novel.
 - Financial/Real Estate Speculation.
- Glacial Energy – 2011 – 2012
Chief Operating Officer
- Launched Residential Retail Energy Business in multiple markets.
 - Introduced fixed pricing for both residential and commercial customers.
 - Negotiated new supply agreement at highly competitive rate with significant flexibility.
 - Built new low cost customer acquisition model with average CTA under \$60.
 - Created multiple new products which quickly dominated the marketing mix.
- Spark Energy – 2010 - 2011
Senior Vice President and Chief Information Officer
- Turn around assignment
 - Developed tactical and strategic IT plan.
 - Virtually halted employee attrition and built very strong well respected team.
 - Stabilized a chaotic IT environment and eliminated 99.5% of financially impacting processing issues in first three months.
 - Reduced new market entry time from six months to 4-6 weeks allowing for a large percentage of new customer growth from seven new markets.
 - Remediated internal CIS system which allowed for the elimination and conversion of two external CIS providers.
 - Implemented systems and processes necessary to move from a predominantly variable book to a fixed product offering.
 - Created accounting data mart largely responsible for improving financial close process from 45 days to under 10 days.
 - Deployed a new website that resulted in over 600% increase in online enrollments.
 - Created and delivered IT shared service model to support shareholders' other companies including Marlin, E-Now, Ampegy, among others.
- MXEnergy -- 2006 - 2010
Managing Director of IT and Customer Operations
- Top position for IT and Customer Operations departments
 - Converted four CIS platforms to one enterprise CIS without significant incremental spend resulting in best in class market entry, customer billing, and service.
 - Developed and implemented IT strategy
 - Implemented and maintained SOX compliance for IT and Customer Operations.

- Reduced IT spend by 15% in first year while simultaneously increasing overall IT project delivery and quality.
- Strategic creation and deployment of Data Warehouse resulting in estimated 3 million annual savings from more accurate and timely load forecasting and marketing data.
- Deployed consolidated enrollment entry and tracking system resulting in significantly reduced Cost Per Acquisition.
- Dramatically improved communication and cooperation between business units and IT thru a unique alignment methodology and the creation of a highly business savvy IT team.

Director of Customer Operations

- Turn around assignment for a failing department
- Reduced customer error rates by more than 80%
- Improved customer gross to net sales “stick” rates by more than 20%.
- Implemented controls for and achieved first time SOX compliance

Director of Infrastructure

- Number two IT position.
- Planned and managed consolidation of IT personnel and Infrastructure from New Jersey, Stamford and Maryland offices to Houston after the Shell Energy acquisition.
- Facilities Manager Houston – Built out Pennzoil 10th floor office.
- Created new strategic architecture rapidly improving up time from 98% to 99.5+.

Shell Energy Services – (Houston, TX)

2003 – 2006

IT Manager

- Managed all aspects of outsourcing Application Infrastructure in less than 6mos for a savings in excess of 60% after transition cost in the first year alone. This resulted in a total of a 14% bottom line impact to the company as a whole.
- Managed Microsoft Windows 2000 transition resulting in a **one-year payback** and no unplanned outage time.
- Architected Infrastructure redundancy and processes leading to a Core System uptime of **99.99%**
- Managed DBA's, Middleware, and Web development teams responsible for hundreds of thousands of transactions per day.
- Created and maintained a very strong link with the business units to ensure IT staff was working on projects with maximum benefit to SESCO.
- Managed dozens of system enhancement projects resulting in millions of dollars of benefits.

Business Systems Manager

- Led team tasked with both economic analysis of cross-functional company wide projects and process improvement initiatives.
- Prioritized and oversaw numerous projects resulting in substantial financial benefit.
- Created a comprehensive statistical view of customer behavior from enrollments, to attrition, to seasonality, all the way down to price plan. This view fundamentally changed our customer acquisition strategy and has been used to influence everything from pricing to retention.
- Focused on and repaired seven key company processes with an expected result of increased customers satisfaction, reduced complaints and a substantial cost saving/revenue generation.

Shell Information Technology International – (Houston, TX) - *Consultant*

2/99 –

5/2003

Architecture/Strategy

- Designed and implemented the first production **Storage Area Network** at Shell resulting in extensive cost savings and improved operational performance. Adopted as the strategic storage model for most of Shell Worldwide.
- Designed and implemented the first shared Fibre Channel Backup solution resulting in improved backup times, substantially lower FTE per terabyte cost, and substantial hardware and media savings.
- Designed numerous clusters and high availability solutions including the first production solution at Shell in the US.
- Developed and implemented an enterprise wide monitoring system resulting in a **90% reduction in false alerts (VS-NetIQ)** and significantly improved ticket routing.

- Architected and developed hardware and software solutions for hundreds of projects, involving budgets in the 10s of millions, using cost-benefit analysis.

Product Development

- Acted as **Chief Technology Officer** for Shell Internet Works spin-off venture to provide storage and backup solutions to third party customers -through 3rd stage of funding.
- Key negotiator responsible for winning comprehensive infrastructure contract resulting in nearly a **30% increase** in total division revenue.
- Developed cost, price and financial models adopted enterprise wide.
- Developed numerous processes for the Globalization of third level support and infrastructure.

EDP-Electronic Data Systems – Huntsman Petrochemical (Houston, TX) - *Contract* 1998 – 1999

Technical Support Team Lead –

- Turned around a sub-par technical support (90% reduction in unresolved problem queue)
- Led VIP, remote sales, and onsite support teams.
- Consistently outperformed all other sites in the enterprise.
- Designed and implemented inventory system to reduce overhead and delivery time.
- Implemented system maintenance tracking program to improve turnaround time.
- Dramatically improved customer relations through communication and improved service.

Staffware-Compaq (Houston, TX) - *Contract* 1997 - 1998

Automation/Tools Strategy and Development

- Pioneered new automation approach responsible saving thousands of man-hours.
- Learned and developed **Rational Visual Test 4.0** applications.

Olde Discount Stockbrokers (Dallas, TX) 1996 - 1997

Stock Broker –

- Advised individuals and groups on personal financial decisions from mutual funds to IRA's.
- Earned **Series 52, Series 63, and Series 7** licenses.

C & P Publishing (Dallas, TX)

Minority partner in small startup publishing with two other principals. 1995 - 1996

- Streamlined production process.
- Wrote and presented the business plan instrumental to the acquisition of an equity partner.
- Negotiated printing in Monterey, Mexico saving nearly 50% in printing and packaging cost.
- Organized and delegated multiple assignments including printing, advertising, production, and promotions.

EDUCATION

Stephen F. Austin State University (Nacogdoches, TX)

Bachelor of Business Administration December 1994

Major: **Marketing**

2nd Major: **Computer Information Systems**

MICHAEL D. TSANG

mdtsang@gmail.com • (281) 222-4005

EXPERIENCE

NUDEVCO PARTNERS – Houston, Texas

June 2015 – Present

Vice President of Finance

- Rejoined with the parent company and original general partner of Marlin Midstream and current majority holder of Spark Energy
- Lead in evaluation of current projects focused in the power and infrastructure space
- Responsible for the sourcing of all external financing options at the parent level

MARLIN MIDSTREAM / AZURE MIDSTREAM – Houston, Texas

2013 – 2015

Senior Director of Strategic Planning, Investor Relations, and Treasurer

- Joined Marlin Midstream immediately following its IPO in July 2013 as its first employee in the corporate finance division
- Developed and accountable for G&A and OPEX budgets as well as maintained the corporate model
- Responsible for dialogue and support of the institutional unitholders as well as maintained relationship with sell-side research analyst coverings the partnership
- Lead RFP process for treasury management services and selection of a lower cost provider
- Executed a transition plan from existing to treasury platform at sister company to housed internally
- Evaluated all deal flow regarding external merger and acquisition opportunities including meeting with banks, diligence sessions, and dataroom reviews
- Involved in all parts of the sale of the Marlin Midstream's general partner from NuDevco to Azure Midstream

WUNDERLICH SECURITIES, INC. – Houston, Texas

2011 – 2013

PRITCHARD CAPITAL PARTNERS, LLC

2009 – 2011

MORGAN KEEGAN & COMPANY, INC. (RAYMOND JAMES)

2007 – 2009

Vice President - Energy Investment Banking

- Member of Morgan Keegan's core energy group that transitioned to Pritchard Capital in 2009; then ultimately to Wunderlich Securities as part of a group buyout in 2011
- Significant experience in investment banking services including mergers and acquisitions and capital raising activities focused primarily in the E&P, midstream, MLP, and oilfield services sectors
- Involved in all aspects of the M&A process including the evaluation of new opportunities, materials drafting, marketing/roadshow, diligence, legal, and closing processes
- Responsible for the analysis, financial modeling, and the assessment of potential transactions for clients in various lifecycle stages including early-stage capital raises, growth capital, and exit strategies
- Lead roadshow and marketing efforts including one-on-one travel with company executives for management presentations with institutional accounts
- Drafted, reviewed, and edited clients' offering memorandums, prospectuses, and roadshow presentations
- Lead coordination and documentation for internal commitment committee approval process on over 60 public market equity and debt offerings
- Responsible for maintaining key relationships with energy-focused private equity groups and institutional accounts

EDUCATION

THE UNIVERSITY OF TEXAS AT AUSTIN, McCombs School of Business

2012

Master of Business Administration

TEXAS A&M UNIVERSITY, Mays Business School - College Station, Texas

2006

Bachelor of Business Administration, Finance

- Magna Cum Laude; Overall GPA 3.8; Major GPA 4.0
- Mitte Business Scholar, Lechner Fellowship Scholar, National Merit Scholar

ADDITIONAL

- Proficient with CapitalIQ, Factset, Dealogic, IHS Herold, Microsoft Office
- Conversational in Mandarin Chinese
- U.S. Citizen

*References available upon request

Attachment F
Managerial Qualifications
451.340(b)

Corporate Org Chart

