

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of Gatby Ventures, Inc., for approval to offer, render, furnish, or supply electricity or electric generation services as a(n) [as specified in item #4b below] to the public in the Commonwealth of Pennsylvania (Pennsylvania).

To the Pennsylvania Public Utility Commission:

1. IDENTIFICATION AND CONTACT INFORMATION

- a. **IDENTITY OF THE APPLICANT:** Provide name (*including any fictitious name or d/b/a*), primary address, web address, and telephone number of Applicant:

Gatby Ventures, Inc.
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
<https://gatby.com>
713-581-6553

- b. **PENNSYLVANIA ADDRESS / REGISTERED AGENT:** If the Applicant maintains a primary address outside of Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's secondary office within Pennsylvania. If the Applicant does not maintain a physical location within Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's Registered Agent within Pennsylvania.

Cogency Global Inc.
600 North 2nd Street
Harrisburg, PA 17101

- c. **REGULATORY CONTACT:** Provide the name, title, address, telephone number, fax number, and e-mail address of the person to whom questions about this Application and future inquiries should be addressed.

NOTE: To ensure timely receipt of regulatory information, a contact employed directly by the Applicant, and not a consultant, is preferred.

Jeff Mahoney
Chief Commercial Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
(832) 779-5556
regulatory@gatby.com

- d. **ATTORNEY:** Provide the name, address, telephone number, fax number, and e-mail address of the Applicant's attorney. If the Applicant is not using an attorney, explicitly state so.

Applicant is not using an attorney.

- e. **CONTACTS FOR CONSUMER SERVICE AND COMPLAINTS: (Required of ALL Applicants)** Provide the name, title, address, telephone number, FAX number, and e-mail **OF THE PERSON AND AN ALTERNATE PERSON (2 REQUIRED)** responsible for addressing customer complaints. These persons will ordinarily be the initial point(s) of contact for resolving complaints filed with the Applicant, the Electric Distribution Company,

the Pennsylvania Public Utility Commission, or other agencies. The main contact's information will be listed on the Commission website list of licensed EGSs.

Kyle Aubuchon
Chief Operating Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
(713) 581-6553
support@gatby.com

Benjamin Thomas
Chief Executive Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
(713) 581-6553
support@gatby.com

2. BUSINESS ENTITY FILINGS AND REGISTRATION

a. **FICTITIOUS NAME:** *(Select appropriate statement and provide supporting documentation as listed.)*

The Applicant will be using a fictitious name or doing business as ("d/b/a")

Provide a copy of the Applicant's filing with Pennsylvania's Department of State pursuant to 54 Pa.C.S. § 311, Form DSCB: 54-311.

or

The Applicant will not be using a fictitious name.

b. **BUSINESS ENTITY AND DEPARTMENT OF STATE FILINGS:**

(Select appropriate statement and provide supporting documentation. As well, understand that Domestic means being formed within Pennsylvania and foreign means being formed outside Pennsylvania.)

The Applicant is a sole proprietor.

- If the Applicant is located outside the Commonwealth, provide proof of compliance with 15 Pa.C.S. § 412 relating to Department of State filing requirements.

or

The Applicant is a:

- domestic general partnership (*)
- domestic limited partnership (15 Pa.C.S. § 8621)
- foreign general or limited partnership (15 Pa.C.S. §§ 411 and 412)
- domestic limited liability partnership (15 Pa.C.S. §§ 8201 and 8221)
- foreign limited liability general partnership (15 Pa.C.S. §§ 411 and 412)
- foreign limited liability limited partnership (15 Pa.C.S. §§ 411 and 412)

- Provide proof of compliance with appropriate Department of State filing requirements as indicated above.

- Give name, d/b/a, and address of partners. If any partner is not an individual, identify the business nature of the partner entity and identify its partners or officers.
- Provide the state in which the business is organized/formed and provide a copy of the Applicant's charter documentation.
- * If a corporate partner in the Applicant's domestic partnership is not domiciled in Pennsylvania, attach a copy of the Applicant's Department of State filing pursuant to 15 Pa.C.S. §§ 411 and 412.

or

The Applicant is a:

- domestic corporation (15 Pa.C.S. § 1308)
- foreign corporation (15 Pa.C.S. §§ 411 and 412)
- domestic limited liability company (15 Pa.C.S. § 8821)
- foreign limited liability company (15 Pa.C.S. §§ 411 and 412)
- Other (Describe):

- Provide proof of compliance with appropriate Department of State filing requirements as indicated above.

See Appendix N

- Provide the state in which the business is incorporated/organized/formed and provide a copy of the Applicant's charter documentation.

See Appendix O

- Give name and address of officers.

See Appendix P

3. AFFILIATES AND PREDECESSORS

(both in state and out of state)

- a. AFFILIATES:** Give name and address of any affiliates currently doing business and state whether the affiliates are jurisdictional public utilities. If the Applicant does not have any affiliates doing business, explicitly state so. Also, state whether the applicant has any affiliates that are currently applying to do business in Pennsylvania.

Applicant has no affiliates currently doing business within the state and no affiliates currently applying to do business in the state.

- b. PREDECESSORS:** Identify any predecessors of the Applicant and provide the names under which the Applicant has operated, including address, web address, and telephone number, if applicable. If the Applicant does not have any predecessors that have done business, explicitly state so.

Applicant has no predecessors that have done business in the state.

- c. **RELATED DOCKET NUMBERS:** Provide the Docket Numbers for any previous Pennsylvania PUC licenses for the Applicant, all affiliates, and any predecessors. If the Applicant does not have any related Docket Numbers, explicitly state so.

Applicant has no related Docket Numbers.

4. OPERATIONS

- a. **APPLICANT'S PRESENT OPERATIONS:** *(select and complete the appropriate statement)*

Definitions

- Supplier – an entity that sells electricity to end-use customers utilizing the jurisdictional transmission and distribution facilities of an EDC.
- Aggregator - an entity that purchases electric energy and takes title to electric energy as an intermediary for sale to retail customers.
- Broker/Marketer - an entity that acts as an intermediary in the sale and purchase of electric energy but does not take title to electric energy.

The Applicant is presently doing business in Pennsylvania as a

- municipal electric corporation
- electric cooperative
- local gas distribution company
- provider of electric generation, transmission or distribution services
- broker/marketer engaged in the business of supplying electricity services
- Other; Identify the nature of service being rendered.

or

The Applicant is not presently doing business in Pennsylvania.

- b. **APPLICANT'S PROPOSED OPERATIONS:** The Applicant proposes to operate as a *(may check multiple)*:

- Supplier of electricity
- Aggregator engaged in the business of supplying electricity
- Broker/Marketer engaged in the business of supplying electricity services
 - Check here to verify that your organization will not be taking title to the electricity nor will you be making payments for customers.
- Electric Cooperative and supplier of electric power
- Other (Describe):

c. **PROPOSED SERVICES:** Describe in detail the electric services or the electric generation services which the Applicant proposes to offer.

See Appendix Q

d. **PROPOSED SERVICE AREA:** Check the box of each Electric Distribution Company for which the Applicant proposes to provide service.

- | | |
|--|---|
| <input type="checkbox"/> Citizens' Electric | <input type="checkbox"/> PECO |
| <input type="checkbox"/> Duquesne Light | <input type="checkbox"/> Pike |
| <input type="checkbox"/> FirstEnergy PA - Met-Ed | <input type="checkbox"/> PPL |
| <input type="checkbox"/> FirstEnergy PA - Penelec | <input type="checkbox"/> UGI Utilities |
| <input type="checkbox"/> FirstEnergy PA - Penn Power | <input type="checkbox"/> Wellsboro |
| <input type="checkbox"/> FirstEnergy PA - West Penn | |
| | <input checked="" type="checkbox"/> Entire Commonwealth of PA |

e. **CUSTOMERS:** Applicant proposes to provide services to:

- Residential Customers
- Small Commercial Customers - (25 kW and Under)
- Large Commercial Customers - (Over 25 kW)
- Industrial Customers
- Governmental Customers
- All of above
- Other (Describe):
- Residential and Small Commercial Customers in a Mixed Meter Capacity -

This customer class reflects situations in which a large commercial, industrial, and/or governmental customer account also contains features of residential and/or small commercial customers. In this instance, the residential and/or small commercial portion must be an incidental portion of the larger account. **This customer class alone does not allow marketing targeted directly to residential and/or small commercial customers.** Further information may be found in the Requirements Applicable to Mixed Meter Scenarios Secretarial Letter served March 25, 2011, at Docket No. M-2009-2082042.

f. **START DATE:** Provide the approximate date the Applicant proposes to actively market within the Commonwealth.

Applicant proposes to actively market within the Commonwealth upon approval of this application.

5. COMPLIANCE

- a. **CRIMINAL/CIVIL PROCEEDINGS:** State specifically whether the Applicant, an affiliate, a predecessor of either, or a person identified in this Application, has been or is currently the defendant of a criminal or civil proceeding within the last five (5) years.

Identify all such proceedings (active or closed), by name, subject and citation; whether before an administrative body or in a judicial forum. If the Applicant has no proceedings to list, explicitly state such.

Neither Applicant., nor any affiliate or predecessor, nor any person identified in this application, has been or is currently the defendant of a criminal or civil proceeding within the last five (5) years.

- b. **CUSTOMER/REGULATORY/PROSECUTORY ACTIONS:** Identify all formal or escalated actions or complaints, in the Commonwealth of Pennsylvania or any state, filed with or by a customer, regulatory agency, or prosecutory agency against the Applicant, an affiliate, a predecessor of either, or a person identified in this Application, for the prior five (5) years, including but not limited to customers, Utility Commissions, and Consumer Protection Agencies such as the Offices of Attorney General. **Applicant should also include if it had a Pennsylvania PUC EGS or NGS license previously cancelled by the Commission.** If the Applicant has no actions or complaints to list, explicitly state such.

Applicant has no actions or complaints to list.

- c. **SUMMARY:** Provide a statement as to the resolution or present status of any proceedings or actions listed above. Additionally, provide details of any actions the applicant has undertaken that will prevent the items listed above from occurring if licensed in Pennsylvania.

Not applicable.

6. PROOF OF SERVICE

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.
(Example Certificate of Service is attached at Appendix C)

- a. **STATUTORY AGENCIES:** Pursuant to Sections 1.57, 1.58, and 54.32(d) of the Commission's Regulations, 52 Pa. Code §§ 1.57, 1.58, and 54.32(d), provide proof of service of a signed and verified Application with attachments on the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Department of Revenue
Bureau of Compliance
PO Box 281230
Harrisburg, PA 17128-1230

Office of Small Business Advocate
Forum Place
555 Walnut Street, 1st Floor
Harrisburg, PA 17101

- b. **EDCs:** Pursuant to Sections 1.57, 1.58, and 54.32(d) of the Commission’s Regulations, 52 Pa. Code §§ 1.57, 1.58, and 54.32(d), provide Proof of Service of the Application and attachments upon each Electric Distribution Company the Applicant proposes to provide service in. Upon review of the Application, further notice may be required pursuant to Section 5.14 of the Commission’s Regulations, 52 Pa. Code § 5.14. Contact information for each EDC is as follows.

<p>Citizens’ Electric Company: Citizens' Electric Company Attn: EGS Coordination 1775 Industrial Boulevard Lewisburg, PA 17837</p>	<p>Duquesne Light Company: Duquesne Light Company Regulatory Affairs 411 Seventh Street, MD 16-4 Pittsburgh, PA 15219</p>
<p>FirstEnergy Pennsylvania Electric Company: FirstEnergy Pennsylvania Electric Company Legal Department 341 White Pond Drive Akron, OH 44320</p>	<p>PECO: PECO Energy Company Manager Energy Acquisition 2301 Market Street Philadelphia, PA 19101-8699</p>
<p>Pike County Light & Power Company: Corning Natural Gas Holding Corporation Vice President – Energy Supply 330 West William Street Corning, NY 14830</p>	<p>PPL: PPL Office of General Counsel Attn: Kimberly A. Klock Two North Ninth Street (GENTW3) Allentown, PA 18101-1179</p>
<p>UGI: UGI Utilities, Inc. Attn: Rates Dept. – Choice Coordinator 1 UGI Drive Denver, PA 17517</p>	<p>Wellsboro Electric Company: Wellsboro Electric Company Attn: EGS Coordination 33 Austin Street P. O. Box 138 Wellsboro, PA 16901</p>

7. FINANCIAL FITNESS

a. **FINANCIAL SECURITY:** In accordance with 66 Pa.C.S. § 2809(c)(1)(i) and 52 Pa. Code § 54.40(a), the Applicant is required to file a bond or other instrument to ensure its financial responsibilities and obligations as an EGS. Therefore, the Applicant is...

- Furnishing the **ORIGINAL** of an initial bond, letter of credit or proof of bonding to the Commission in the amount of \$250,000.
- Furnishing the **ORIGINAL** of another initial security for Commission approval, to ensure financial responsibility, such as a parental guarantee, in the amount of \$250,000.
- For Marketers and Brokers** - Filing for a modification to the \$250,000 requirement and furnishing the **ORIGINAL** of an initial bond, letter of credit or proof of bonding to the Commission in the amount of \$10,000. Applicant is required to provide information supporting an amount less than \$250,000. Such supporting information must include indication that the Applicant will not take title to electricity and will not pay electricity bills on behalf of its customers. Further details for modification may be described as well.

CRITICAL BONDING NOTES:

Applicant is required to maintain a bond or other financial instrument the entire time it maintains an EGS license with the Commonwealth of Pennsylvania. If Applicant's security instrument is not continuous, Applicant **MUST** submit a Rider, Amendment, or Continuation Certificate annually based on the expiration date of its security instrument.

At least sixty days (60) prior to the security instrument's expiration date, EGS suppliers should email pc-puc-tus-energy@pagov.onmicrosoft.com or call (717)783-5242 to determine the appropriate bonding amount based on a percentage of suppliers gross receipts resulting from the sale of generated electricity consumed in Pennsylvania. Once the amount has been determined, suppliers should overnight the updated security instrument(s) at least thirty (30) days prior to the expiration date to ensure adequate time for staff review and approval of the security instrument(s).

Template versions of a continuous bond (preferred), fixed-term bond, continuous letter of credit, and parental guarantee are attached at Appendix E, F, G, & H, respectively. Applicant's security must follow language from these examples, and must include the unmodified language outlined in Appendix D. Any deviation from these examples must be identified in the application and may not be acceptable to the Commission.

b. FINANCIAL RECORDS, STATEMENTS, AND RATINGS: Applicant must provide sufficient information to demonstrate financial fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:

- Actual (or proposed) organizational structure including parent, affiliated or subsidiary companies.
- Published Applicant or parent company financial and credit information (i.e. 10Q or 10K) (SEC/EDGAR web addresses are sufficient)
- Applicant's accounting statements, including balance sheet and income statements for the past two years.
- Evidence of Applicant's credit rating. Applicant may provide a copy of its Dun and Bradstreet Credit Report and Robert Morris and Associates financial form, evidence of Moody's, S&P, or Fitch ratings, and/or other independent financial service reports.
- A description of the types and amounts of insurance carried by Applicant which are specifically intended to provide for or support its financial fitness to perform its obligations as a licensee.
- Audited financial statements exhibiting accounts over a minimum two-year period.
- Bank account statements (3-12 recent consecutive months), tax returns from the previous two years, or any other information that demonstrates Applicant's financial fitness.

See Appendix R

c. SUPPLIER FUNDING METHOD: If Applicant is operating as anything other than **Broker/Marketer only**, explain how Applicant will fund its operations. Provide all credit agreements, lines of credit, etc., and elaborate on how much is available on each item.

Applicant is operating as a broker / marketer only.

d. BROKER PAYMENT STRUCTURE: If applicant is a broker/marketer, explain how your organization will be collecting your fees.

Applicant does not directly bill its retail energy customers for its brokerage services and will not be a party to the customer's supply contract. Applicant's compensation is derived entirely from fees paid directly by the licensed electricity and natural gas providers with whom Applicant places the customer.

e. ACCOUNTING RECORDS CUSTODIAN: Provide the name, title, address, telephone number, FAX number, and e-mail address of Applicant's custodian for its accounting records.

Benjamin Thomas
Chief Executive Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
(832) 367-9826
benji@gatby.com

f. TAXATION: Complete the TAX CERTIFICATION STATEMENT attached as Appendix I to this application.

All sections of the Tax Certification Statement must be completed. Submitting N/A on either the Sales Tax License Number or the Employer ID Number (items 7A and 7B) shall be accompanied by supporting documentation or an explanation validating the absence of such information.

8. TECHNICAL FITNESS:

To ensure that the present quality and availability of service provided by electric utilities does not deteriorate, the Applicant shall provide sufficient information to demonstrate technical fitness commensurate with the service proposed to be provided.

a. **EXPERIENCE, PLAN, STRUCTURE:** such information may include:

- Applicant's previous experience in the electricity industry.
- Summary and proof of licenses as a supplier of electric services in other states or jurisdictions.
- Type of customers and number of customers Applicant currently serves in other jurisdictions.
- Staffing structure and numbers as well as employee training commitments.
- Business plans for operations within the Commonwealth.
- Documentation of membership in PJM, ECAR, MAAC, other regional reliability councils, or any other membership or certification that is deemed appropriate to justify competency to operate as an EGS within the Commonwealth.
- Any other information appropriate to ensure the technical capabilities of the Applicant.

See Appendix S

b. **PROPOSED MARKETING METHOD** (check all that apply)

- Internal – Applicant will use its own internal resources/employees for marketing
- External EGS – Applicant will contract with a PUC **LICENSED EGS** broker/marketer
- Affiliate – Applicant will use a **NON-EGS** affiliate marketing company and or individuals.
- External Third-Party – Applicant will contract with a **NON-EGS** third party marketing company and or individuals
- Other (Describe):

c. **DOOR TO DOOR SALES:** Will the Applicant be implementing door to door sales activities?

- Yes
- No

If yes, will the Applicant be using verification procedures?

- Yes
- No

If yes, describe the Applicant's verification procedures.

- d. **OVERSIGHT OF MARKETING:** Explain all methods Applicant will use to ensure all marketing is performed in an ethical manner, for both employees and subcontractors.

Applicant maintains a clear commitment to ethical communication in all customer-facing materials. All marketing activities, whether developed internally or through third-party partners, are required to be accurate, transparent, and free of misleading statements. Applicant's senior leadership reviews marketing content to ensure that representations of products, pricing, and service terms are presented clearly and fairly. Any subcontractors engaged in marketing are required to follow these same standards and are subject to ongoing oversight. If issues are identified, Applicant will promptly correct the materials and reinforce expectations with the responsible parties.

- e. **OFFICERS:** Identify Applicant's chief officers, and include the professional resumes for any officers directly responsible for operations. All resumes should include date ranges and job descriptions containing actual work experience.

See Appendix T

- f. **FERC FILING:** Applicant has:

- Filed an Application with the Federal Energy Regulatory Commission to be a Power Marketer.
- Received approval from FERC to be a Power Marketer at Docket or Case Number _____.
- Not applicable

9. **DISCLOSURE STATEMENTS:**

Disclosure Statements: If proposing to serve Residential and/or Small Commercial (under 25 kW) Customers, provide a Residential and/or Small Commercial disclosure statement. A sample disclosure statement is provided as Appendix J to this Application.

- Electricity should be priced in clearly stated terms to the extent possible. Common definitions should be used. All consumer contracts or sales agreements should be written in plain language with any exclusions, exceptions, add-ons, package offers, limited time offers or other deadlines prominently communicated. Penalties and procedures for ending contracts should be clearly communicated.

Not applicable for an applicant applying for a license exclusively as a broker/marketer.

10. VERIFICATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS

- a. **PJM LOAD SERVING ENTITY REQUIREMENT:** As a prospective EGS, the applicant understands that those EGSs which provide retail electric supply service (i.e. takes title to electricity) must provide either:
- proof of registration as a PJM Load Serving Entity (LSE), or
 - proof of a contractual arrangement with a registered PJM LSE that facilitates the retail electricity services of the EGS.

The Applicant understands that compliance with this requirement must be filed within 120 days of the Applicant receiving a license. As well, the Applicant understands that compliance with this requirement may be filed with this instant application.

(Select only one of the following)

- AGREED - Applicant has included compliance with this requirement in the instant application, labeled in correspondence with this section (10).
- AGREED - Applicant will provide compliance with this requirement within 120 days of receiving its license
- ACKNOWLEDGED - Applicant is not proposing to provide retail electric supply service at this time, and therefore is not presently obligated to provide such information

- b. **STANDARDS OF CONDUCT AND DISCLOSURE:** As a condition of receiving a license, Applicant agrees to conform to any Uniform Standards of Conduct and Disclosure as set forth by the Commission. Further, the Applicant agrees that it must comply with and ensure that its employees, agents, representatives, and independent contractors comply with the standards of conduct and disclosure set out in Commission regulations at 52 Pa. Code § 54.43, as well as any future amendments.

AGREED

- c. **REPORTING REQUIREMENTS:** Applicant agrees to provide the following information to the Commission or the Department of Revenue, as appropriate:

- Retail Electricity Choice Activity Reports: The regulations at 52 Pa. Code §§ 54.201--54.204 require that all active EGSs report sales activity information. An EGS will file an annual report reporting for customer groups defined by annual usage. Reports must be filed using the appropriate report form that may be obtained from the PUC's Secretary's Bureau or the forms officer, or may be down-loaded from the PUC's internet web site.
- Reports of Gross Receipts: Applicant shall report its Pennsylvania intrastate gross receipts to the Commission on a quarterly and year to date basis no later than 30 days following the end of the quarter.
- The Treasurer or other appropriate officer of Applicant shall transmit to the Department of Revenue by March 15, an annual report, and under oath or affirmation, of the amount of gross receipts received by Applicant during the prior calendar year.
- Net Metering Reports: Applicant shall be responsible to report any Net Metering per the Standards on http://www.puc.pa.gov/consumer_info/electricity/alternative_energy.aspx. Scroll down to the Net Metering Standards Section.

- Applicant shall report to the Commission the percentages of total electricity supplied by each fuel source on an annual basis per 52 Pa. Code § 54.39(b)(4).
- Applicant will be required to meet periodic reporting requirements as may be issued by the Commission to fulfill the Commission's duty under Chapter 28 of the Public Utility Code, 66 Pa.C.S. Chapt. 28, pertaining to reliability and to inform the Governor and Legislature of the progress of the transition to a fully competitive electric market.

AGREED

- d. **TRANSFER OF LICENSE:** The Applicant understands that if it plans to transfer its license to another entity, it is required to request authority from the Commission for permission prior to transferring the license. See 66 Pa.C.S. § 2809(D) and 52 Pa. Code § 54.41(a). Transferee will be required to file the appropriate licensing application.

AGREED

- e. **ANNUAL FEES:** The Public Utility Code authorizes the PUC to collect an annual fee of \$350 from suppliers, brokers, marketers, and aggregators selling electricity in the Commonwealth of PA, and an annual supplemental fee based on annual gross intrastate revenues, applicable to suppliers only.

ACKNOWLEDGED

- f. **FURTHER DEVELOPMENTS:** Applicant is under a continuing obligation to amend its application if substantial changes occur to the information upon which the Commission relied in approving the original filing. See 52 Pa. Code § 54.34.

AGREED

- g. **FALSIFICATION:** The Applicant understands that the making of false statement(s) herein may be grounds for denying the Application or, if later discovered, for revoking any authority granted pursuant to the Application. This Application is subject to 18 Pa.C.S. §§ 4902, 4903, and 4904, relating to perjury and falsification in official matters.

AGREED

- h. **NOTIFICATION OF CHANGE:** If your answer to any of these items changes during the pendency of your application or if the information relative to any item herein changes while you are operating within the Commonwealth of Pennsylvania, you are under a duty to so inform the Commission, within thirty (30) days, as to the specifics of any changes which have a significant impact on the conduct of business in Pennsylvania. See 52 Pa. Code § 54.34.

AGREED

- i. **CEASING OF OPERATIONS:** Applicant is also required to officially notify the Commission if it plans to cease doing business in Pennsylvania, 90 days prior to ceasing operations.

AGREED

- j. **Electronic Data Interchange:** The Applicant acknowledges the Electronic Data Interchange (EDI) requirements and the relevant contacts for each EDC, as listed at Appendix M.

AGREED

- k. **FILING FEE:** The Applicant has enclosed or paid the required, non-refundable filing fee by CERTIFIED CHECK OR MONEY ORDER in the amount of \$350.00 payable to the Commonwealth of Pennsylvania. The Commission does not accept corporate or personal checks for filing fees.

PAYMENT ENCLOSED

11. AFFIDAVITS

Must be notarized before filing.

- a. **APPLICATION AFFIDAVIT:** Complete and submit with your filing an officially notarized Application Affidavit stating that all the information submitted in this application is truthful and correct. An example copy of this Affidavit can be found at Appendix A.
- b. **OPERATIONS AFFIDAVIT:** Provide an officially notarized affidavit stating that you will adhere to the reliability protocols of the North American Electric Reliability Council, the appropriate regional reliability council(s), and the Commission, and that you agree to comply with the operational requirements of the control area(s) within which you provide retail service. An example copy of this Affidavit can be found at Appendix B.

12. NEWSPAPER PUBLICATIONS

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

All Applicants MUST include a Commission issued Docket Number in their publications. Docket Numbers are issued to new applicants when an application packet is submitted to the PUC's Secretary's Bureau. **Newspaper publications published without a Commission issued Docket No. will be rejected.** For more information, see 52 Pa. Code § 54.35.

Notice of filing of this Application must be published in newspapers of general circulation covering each county in which the applicant intends to provide service. The newspapers in which proof of publication are required is dependent on the service territories the applicant is proposing to serve.

The chart below dictates which newspapers are necessary for each EDC. For example, an applicant that wants to operate in FirstEnergy PA - Penn Power would need to run ads in both The Erie Times-News and the Pittsburgh Post-Gazette. If the applicant is proposing to serve the entire Commonwealth, please file proof of publication in all seven newspapers.

The only acceptable verification of this requirement is with Notarized Proofs of Publication, which may be requested from each newspaper and **must be supplied to the Commission before the applicant is licensed.**

	Erie Times-News	Harrisburg Patriot-News	Philadelphia Daily News or Philadelphia Inquirer	Pittsburgh Post-Gazette	Scranton Times-Tribune	Williamsport Sun-Gazette	Johnstown Tribune-Democrat
Citizens' Electric						X	
Duquesne				X			
FirstEnergy PA - Met Ed		X	X		X		
FirstEnergy PA - Penelec	X	X			X	X	X
FirstEnergy PA - Penn Power	X			X			
FirstEnergy PA -West Penn		X		X		X	X
PECO			X				
Pike					X		
PPL		X	X		X	X	
UGI					X		
Wellsboro						X	
Entire Commonwealth	X	X	X	X	X	X	X

(Newspaper Publication Templates are provided at Appendices K and L)

13. SIGNATURE



Applicant: Gatby Ventures, Inc.

By: Jeff Mahoney

Title: Chief Commercial Officer

14. CHECKLIST

For the applicant's convenience, please use the following checklist to ensure all relevant sections are complete. The Commission Secretary's Bureau will not accept an application unless each of the following sections are complete.

Applicant: Gatby Ventures, Inc.

X	Signature	
X	Filing Fee (CERTIFIED CHECK OR MONEY ORDER ONLY)	
X	Application Affidavit	
X	Operations Affidavit	
X	Bond, Letter of Credit, or Parental/Affiliate Guarantee	
X	Tax Certification Statement	
X	Commonwealth Department of State Verification	
X	Certificate of Service	

Applicant's Use

PUC Secretary's Bureau Use

Appendix A
APPLICATION AFFIDAVIT

State of Florida _____ :

_____ : ss.

County of Charlotte _____ :

Jeff Mahoney, Affiant, being duly affirmed according to law, deposes and says that:

He is the Chief Commercial Officer of Gatby Ventures, Inc.;

He is authorized to and does make this affidavit for said Applicant;

That the Applicant herein Gatby Ventures, Inc. has the burden of producing information and supporting documentation demonstrating its technical and financial fitness to be licensed as an electric generation supplier pursuant to 66 Pa.C.S. § 2809 (b) and 52 Pa. Code § 54.37.

That the Applicant herein Gatby Ventures, Inc. has answered the questions on the application correctly, truthfully, and completely and provided supporting documentation as required.

That the Applicant herein Gatby Ventures, Inc. acknowledges that it is under a duty to update information provided in answer to questions on this application and contained in supporting documents.

That the Applicant herein Gatby Ventures, Inc. acknowledges that it is under a duty to supplement information provided in answer to questions on this application and contained in supporting documents as requested by the Commission.

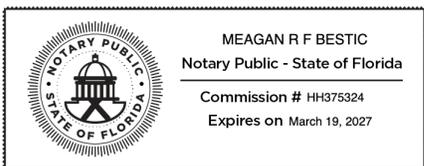
That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief, and that he/she expects said Applicant to be able to prove the same at hearing.



Signature of Affiant

Sworn and subscribed before me this 12th day of November, 2025.

Jeffrey Mahoney provided a drivers license as identification MFB



Online Notary

Signature of official administering oath

My commission expires 03/19/2027.

Notarized remotely online using communication technology via Proof.

Appendix B

OPERATIONS AFFIDAVIT

State of Florida _____ :

: ss.

County of Charlotte _____ :

Jeff Mahoney, Affiant, being duly affirmed according to law, deposes and says that:

He is the Chief Commercial Officer of Gatby Ventures, Inc.;

He is authorized to and does make this affidavit for said Applicant;

That Gatby Ventures, Inc., the Applicant herein, acknowledges that Gatby Ventures, Inc. may have obligations pursuant to this Application consistent with the Public Utility Code of the Commonwealth of Pennsylvania, Title 66 of the Pennsylvania Consolidated Statutes; or with other applicable statutes or regulations including Emergency Orders which may be issued verbally or in writing during any emergency situations that may unexpectedly develop from time to time in the course of doing business in Pennsylvania.

That Gatby Ventures, Inc., the Applicant herein, asserts that [he/she/it] possesses the requisite technical, managerial, and financial fitness to render electric service within the Commonwealth of Pennsylvania and that the Applicant will abide by all applicable federal and state laws and regulations and by the decisions of the Pennsylvania Public Utility Commission.

That Gatby Ventures, Inc., the Applicant herein, certifies to the Commission that it is subject to , will pay, and in the past has paid, the full amount of taxes imposed by Articles II and XI of the Act of March 4, 1971 (P.L. 6, No. 2), known as the Tax Reform Code of 1971, 72 P.S. §§ 7101 et seq., and any tax imposed by Chapter 28 of Title 66. The Applicant acknowledges that failure to pay such taxes or otherwise comply with the taxation requirements of Chapter 28, shall be cause for the Commission to revoke the license of the Applicant. The Applicant acknowledges that it shall report to the Commission its jurisdictional Gross Receipts and power sales for ultimate consumption, for the previous year or as otherwise required by the Commission. The Applicant also acknowledges that it is subject to 66 Pa.C.S. § 506 (relating to the inspection of facilities and records).

As provided by 66 Pa.C.S. § 2810 (C)(6)(iv), Applicant, by filing of this application waives confidentiality with respect to its state tax information in the possession of the Department of Revenue, regardless of the source of the information, and shall consent to the Department of Revenue providing that information to the Pennsylvania Public Utility Commission.

Appendix B (Continued)

That Gatby Ventures, Inc., the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa.C.S. § 506, § 2807(c), § 2807(d)(2), § 2809(b) and the standards and billing practices of 52 Pa. Code Chapter 56.

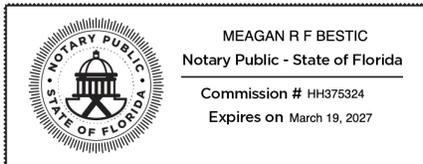
That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Bureau of Public Liaison or other Commission bureaus. Materials and information requested may be analyzed by the Commission to meet obligations under applicable sections of the law.

That the facts above set forth are true and correct/true and correct to the best of his/her knowledge, information, and belief.



Signature of Affiant

Sworn and subscribed before me this 12th day of November, 2025.
Jeffrey Mahoney provided a drivers license as identification MRFB



Signature of official administering oath

My commission expires 03/19/2027.

Notarized remotely online using communication technology via Proof.

Appendix C

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

Example CERTIFICATE OF SERVICE

On this the 12 day of November 2025, I certify that a true and correct copy of the foregoing application form for licensing within the Commonwealth of Pennsylvania as an Electric Generation Supplier and all **NON-CONFIDENTIAL** attachments have been served, as either a hardcopy or a searchable PDF version on a cd-rom or a USB flash drive, upon the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Department of Revenue
Bureau of Compliance
PO Box 281230
Harrisburg, PA 17128-1230

Office of Small Business Advocate
Forum Place
555 Walnut Street, 1st Floor
Harrisburg, PA 17101

Citizens' Electric Company
Attn: EGS Coordination
1775 Industrial Boulevard
Lewisburg, PA 17837

Duquesne Light Company
Regulatory Affairs
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

FirstEnergy Pennsylvania Electric Company
Legal Department
341 White Pond Drive
Akron, OH 44320

PECO Energy Company
Manager Energy Acquisition
2301 Market Street
Philadelphia, PA 19101-8699

Pike County Light & Power Company
C/O Corning Natural Gas Holding Corporation
Vice President – Energy Supply
330 West William Street
Corning, NY 14830

PPL
Office of General Counsel
Attn: Kimberly A. Klock
Two North Ninth Street (GENTW3)
Allentown, PA 18101-1179

UGI Utilities, Inc.
Attn: Rates Dept. – Choice Coordinator
1 UGI Drive
Denver, PA 17517

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P. O. Box 138
Wellsboro, PA 16901



Jeff Mahoney, Chief Commercial Officer, Gatby Ventures, Inc.

Appendix D

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

Electric Generation Supplier License Financial Instruments

Bonds or other financial instruments submitted in order to satisfy the licensing process must comply with the following:

The financial instrument, in the amount of \$250,000 for suppliers/aggregators or \$10,000 for brokers/marketers, should name the Pennsylvania Public Utility Commission as the obligee or beneficiary, and should contain the following unmodified language:

...“ in accordance with Section 2809(c)(1)(i) of the Public Utility Code, 66 Pa. C.S. 2809(c)(1)(i), to assure compliance with applicable provisions of the Public Utility Code, 66 Pa. C.S. 101, et seq. and the rules and regulation of the Pennsylvania Public Utility Commission by the Principal as a licensed electric generation supplier; to ensure the payment of Gross Receipts Tax as required by Section 2810 of the Public Utility Code, 66 Pa. C.S. 2810; to ensure the payment of annual fees as authorized by Act 155 of 2014; to adhere to the requirements of the Alternative Energy Portfolio Standards Act, 73 P.S. § 1648.1 et seq. and 52 Pa.Code 75.1 et seq.; and to ensure the supply of electricity at retail in accordance with contracts, agreements or arrangement. Payment of claims shall have the following priority: (I) The Commonwealth of Pennsylvania; (II) Electric Distribution Companies for the reimbursement of Gross Receipts Tax; and (III) Private Individuals. Proceeds of the bond may not be used to pay any penalties or fines levied against the Principal for violations of the law, or for the payment of any other tax obligations owed to the Commonwealth of Pennsylvania.”

The **ORIGINAL** financial instrument must be submitted, preferably by overnight delivery, to the Secretary of the Pennsylvania Public Utility Commission, 400 North Street, Keystone Building, Harrisburg, PA 17120. If the application is approved, the entry date of the Commission’s Order will be the effective date of the license.

Applicants should CHOOSE ONE financial instrument template from Appendices E through H.

Appendix N
Foreign Registration Statement



Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
PO Box 8722 | Harrisburg, PA 17105-8722
T: 717.787.1057
dos.pa.gov/BusinessCharities

October 24, 2025

Cogency Global Inc.
600 NORTH SECOND STREET
HARRISBURG, PA 17101

Entity Name: Gatby Ventures, Inc.
Entity File Date: October 24, 2025
Entity Number: 0014957091
Filing Type: Foreign Business Corporation

The Bureau of Corporations and Charitable Organizations is happy to send your filed document. The Bureau is here to serve you and we would like to thank you for doing business in Pennsylvania.

Thank you for registering with the Department of State to do business in Pennsylvania. Like many other businesses, you may have employees, sell taxable products, or provide a taxable service to consumers in Pennsylvania. Please visit www.pa100.state.pa.us to register for business taxes with the Department of Revenue and the Department of Labor and Industry. You may also visit www.Business.pa.gov to find resources for businesses through all stages of development.

Beginning in 2025, annual reports are required for all domestic filing entities, limited liability general partnerships and registered foreign associations. More information will be forthcoming from the Bureau. However, to ensure that you receive notice of how and when to make annual reports, keep all information on file with the Bureau up-to-date, particularly registered office address.



0014957091



COMMONWEALTH OF PENNSYLVANIA
 Department of State
 Bureau of Corporations and Charitable Organizations
 PO Box 8722
 Harrisburg, Pennsylvania 17105-8722
FOREIGN REGISTRATION STATEMENT
 Fee: \$250

Pennsylvania Department of State

-FILED-

File #: 0014957091
 Date Filed: 10/24/2025

B0954-1789 10/24/2025 4:03 PM Received by Pennsylvania Department of State

DSCB:15-412 (rev. 2/2017)

In compliance with the requirements of 15 Pa.C.S. § 412 (relating to foreign registration statement), the undersigned foreign association hereby states that:

Foreign Business Type
 Filing type Foreign Business Corporation

Association Name
 The full and proper name of the foreign association as registered in its jurisdiction of formation is Gatby Ventures, Inc.
 Business name in Pennsylvania Gatby Ventures, Inc.

Effective Date
 The filing shall be effective when filed with the Department of State

Additional Information
 Jurisdiction of Formation DELAWARE
 Select one of the following The association may not have series.

The street address of the association's principal office.
 Principal Office Address 3120 SOUTHWEST FWY
 STE 101 PMB 25976
 HOUSTON, TX 77098-4520

The mailing address of the association's principal office.
 Mailing Address 3120 SOUTHWEST FWY
 STE 101 PMB 25976
 HOUSTON, TX 77098-4520

Home Jurisdiction Addresses
 Select one The association's home jurisdiction does not require the association to maintain a street and mailing address in that jurisdiction.

Registered Office
 The name of the commercial registered office provider and the county of venue is
 Cogency Global Inc.
 Commercial Registered Office Provider
 Venue and Publication County DAUPHIN

Additional provisions, if any
 Additional provisions

I qualify for a veteran/reservist-owned small business fee exemption (see help)

Electronic Signature
 IN TESTIMONY WHEREOF, the above-named association has caused this Foreign Registration Statement to be signed by a duly authorized representative

Full Name	Title	Date
Kyle Aubuchon	Authorized Person	10/24/2025

Delaware

The First State

Page 1

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "GATBY VENTURES, INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE NINETEENTH DAY OF JULY, A.D. 2023, AT 4:05 O`CLOCK P.M.

RESTATED CERTIFICATE, FILED THE THIRTIETH DAY OF AUGUST, A.D. 2023, AT 10:35 O`CLOCK A.M.

CERTIFICATE OF REVIVAL, FILED THE NINTH DAY OF OCTOBER, A.D. 2025, AT 10:55 O`CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION, "GATBY VENTURES, INC.".



7577038 8100H
SR# 20254370011

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink that reads "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 205135108
Date: 10-24-25

CERTIFICATE OF INCORPORATION
OF
GATBY VENTURES, INC.

ARTICLE I

The name of the corporation is Gatby Ventures, Inc. (the “**Corporation**”).

ARTICLE II

The address of the Corporation’s registered office in the state of Delaware is 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law.

ARTICLE IV

The aggregate number of shares which the Corporation shall have authority to issue is 10,000,000 shares of capital stock all of which shall be designated “Common Stock” and have a par value of \$0.00001 per share.

ARTICLE V

The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. Elections of directors need not be by written ballot unless otherwise provided in the Bylaws of the Corporation. In furtherance of and not in limitation of the powers conferred by the laws of the state of Delaware, the Board of Directors of the Corporation is expressly authorized to make, amend or repeal Bylaws of the Corporation.

Distributions by the Corporation may be made without regard to “preferential dividends arrears amount” or any “preferential rights,” as such terms may be used in Section 500 of the California Corporations Code.

ARTICLE VI

(A) To the fullest extent permitted by the Delaware General Corporation Law, as the same exists or as may hereafter be amended, no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer. Solely for purposes of this paragraph, “officer” shall have the meaning provided in Section 102(b)(7) of the Delaware General Corporation Law as amended from time to time.

(B) The Corporation shall indemnify to the fullest extent permitted by law any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he, his testator or intestate is or was a director or officer of the Corporation or any predecessor of the Corporation, or serves or served at any other enterprise as a director or officer at the request of the Corporation or any predecessor to the Corporation.

(C) Neither any amendment nor repeal of this Article VI, nor the adoption of any provision of the Corporation's Certificate of Incorporation inconsistent with this Article VI, shall eliminate or reduce the effect of this Article VI in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article VI, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE VII

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (A) any derivative action or proceeding asserting a claim on behalf of the Corporation, (B) any action or proceeding asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (C) any action or proceeding asserting a claim against the Corporation arising pursuant to any provision of the Delaware General Corporation Law or the Corporation's Certificate of Incorporation or Bylaws, (D) any action or proceeding asserting a claim as to which the Delaware General Corporation Law confers jurisdiction upon the Court of Chancery of the State of Delaware, or (E) any action or proceeding asserting a claim governed by the internal affairs doctrine, in each case subject to said Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein.

ARTICLE VIII

The name and mailing address of the incorporator are as follows:

Benjamin Thomas
12333 Sowden Rd Ste B PMB 25976

Houston, Texas 77080-2059 US

Executed on July 19, 2023.

E-signed using Clerkly (896797fa8e88dd288c800cb31ce5e885)

 _____

Benjamin Thomas, Incorporator

Appendix P
Officer Contact

Benjamin Thomas
Chief Executive Officer
3120 Southwest Fwy., Suite 101, PMB 25976
Houston, TX 77098
(832) 367-9826
benji@gatby.com

Kyle Aubuchon
Chief Operating Officer
3120 Southwest Fwy., Suite 101, PMB 25976
Houston, TX 77098
(713) 254-6094
kyle@gatby.com

Jeff Mahoney
Chief Commercial Officer
3120 Southwest Fwy., Suite 101, PMB 25976
Houston, TX 77098
(832) 779-5556
jeff@gatby.com

Appendix Q

Operations

Gatby Ventures, Inc. (“Gatby” or “Applicant”) operates a digital energy brokerage platform designed to simplify competitive energy choice for residential and commercial customers. Gatby leverages proprietary technology to analyze, organize, and present competitive electricity and natural gas supply offers in a transparent, consumer-centric manner.

Customers engage with Gatby through its secure online platform, www.gatby.com, where they can explore competitive supply options from licensed retail energy providers. Gatby’s platform uses a dynamic matching engine that evaluates each available offer based on rate structure, contract term, renewable content, and other plan attributes to determine which options best align with the customer’s profile and stated preferences.

Once a customer selects or authorizes enrollment in a preferred plan, Gatby facilitates the transaction by securely transmitting customer information to the chosen supplier. Gatby does not take title to energy, does not bill end-use customers for supply, and does not enter into contractual obligations for the purchase or sale of electricity or natural gas. All supply contracts remain between the licensed supplier and the customer.

Gatby’s business model also includes a **Group Rate** capability, whereby Gatby may negotiate enhanced pricing or value-added benefits on behalf of multiple customers or partner channels. This allows Gatby to deliver improved market outcomes to customers while strengthening supplier relationships through aggregated purchasing power and predictable demand.

In addition, Gatby’s technology enables ongoing market optimization by continuously evaluating supplier offers and market conditions against a customer’s active plan. When improved opportunities become available—such as lower rates, better terms, or more favorable renewable options—Gatby may notify the customer and, where authorized, facilitate enrollment into the new plan. Customers maintain full transparency and control over this process and may adjust or revoke authorization at any time.

Gatby’s compensation structure is entirely supplier-funded. The Applicant receives fees or commissions directly from licensed suppliers for completed enrollments. Gatby does not charge customers for its services and does not collect or handle utility billing payments.

The company conducts all brokerage activity through its digital platform and does not engage in telemarketing, door-to-door solicitation, or other outbound sales

channels. Customer support is available during regular business hours via email, live chat, and phone to assist with inquiries, supplier communications, and complaint resolution.

By combining intelligent automation, aggregated market leverage, and transparent digital engagement, Gatby delivers a modern, compliance-driven brokerage model that continuously enhances consumer value while maintaining strict adherence to all regulatory and consumer protection standards.

Appendix S

Experience, Plan, Structure

Gatby Ventures Inc. (“Gatby” or “Applicant”) possesses the managerial and technical capabilities required to operate as a broker / marketer in the Commonwealth of Pennsylvania. The Applicant’s executive leadership team brings more than 30 years of combined experience in deregulated energy markets, financial management, operations, and technology development. Collectively, they have demonstrated the ability to manage complex organizations, oversee compliance with state and federal regulations, and deliver reliable, data-driven solutions for energy consumers.

Benjamin Thomas, Chief Executive Officer

Mr. Thomas is an entrepreneur and finance professional with experience across startups, private equity, and investment banking. As Founder and CEO of Gatby, he has led the company’s strategic direction and expansion across deregulated U.S. electricity markets. Since founding Gatby in 2023, Mr. Thomas has successfully scaled customer enrollments and established national partnerships with major property management groups. His leadership has guided the company through rapid operational growth, supplier integration, and compliance-driven multi-state expansion.

Prior to Gatby, Mr. Thomas founded Nutiliti, a digital utility management platform consolidating multi-utility billing, and worked in private equity and investment banking at Morgan Stanley Energy Partners and Wells Fargo Securities, focusing on energy-sector investments and M&A. His experience in energy markets, digital product design, and corporate finance provides Gatby with strong strategic and operational leadership.

Mr. Thomas holds a BBA in Finance from Baylor University.

Kyle Aubuchon, Chief Operating Officer

Mr. Aubuchon brings over a decade of leadership experience in deregulated energy markets, overseeing core operational functions including enrollments, billing, remittance, commissions, and analytics. As Chief Operating Officer at Gatby, he is

responsible for day-to-day operations, supplier onboarding, and customer protection controls, and state license expansion initiatives.

Before joining Gatby, Mr. Aubuchon served as Senior Director of Operations at Just Energy Group Inc., where he led enrollment, transaction management, billing, remittance, commissions, collections, customer support and analytics functions. Earlier in his career, he served with Ernst & Young LLP, where he managed international tax structuring and planning engagements. His experience designing scalable operational frameworks across ERCOT and other deregulated markets provides Gatby with proven technical expertise in retail electricity operations.

Mr. Aubuchon is a Certified Public Accountant (CPA) licensed in Texas.

Jeff Mahoney, Chief Commercial Officer

Mr. Mahoney has more than 20 years of experience in the energy industry, spanning brokerage, analytics, and executive management. As Chief Commercial Officer at Gatby, he leads supplier relations, market expansion, and performance analytics across multiple jurisdictions. He previously served as Head of Brokerage at Arbor Energy, where he oversaw multi-state brokerage operations including regulatory affairs, supplier negotiations, and customer acquisition strategies throughout the Northeast. His prior roles at Amerex Brokers LLC, Accenture, and KPMG involved managing strategic initiatives for clients in the power generation, renewables, and trading sectors, giving him broad technical and operational understanding of retail and wholesale markets.

Mr. Mahoney holds an MBA from Colorado State University and a Bachelor's degree from Bismarck State College.

Summary of Managerial and Technical Competence

The Applicant's leadership team collectively demonstrates:

- Extensive management experience directing large, cross-functional teams across regulated and deregulated energy markets.
- Technical proficiency in energy brokerage operations, including supplier integration, customer enrollment, billing systems, and compliance reporting.
- Deep regulatory experience ensuring adherence to state and federal consumer protection, data privacy, and marketing standards.
- Financial and analytical acumen supporting sound decision-making, credit risk mitigation, and revenue assurance.

- Proven capability in expanding energy platforms to new jurisdictions while maintaining transparency and operational reliability.

Gatby Ventures Inc. has built a leadership structure capable of responsibly managing broker operations, maintaining robust compliance frameworks, and delivering high-quality service to Pennsylvania consumers.

Appendix T Officer Details

Benjamin Thomas

Chief Executive Officer

Professional Summary:

Entrepreneur and finance professional with broad experience across startups, private equity, and investment banking. Founder of two energy technology ventures and former Morgan Stanley associate. Skilled in energy markets, digital product development, and corporate finance, with a proven track record in scaling technology-enabled energy businesses.

Experience:

Founder & CEO — Gatby (2023–Present)

- Founded and scaled an energy marketplace broker simplifying electricity choice in deregulated markets.
- Grew customer enrollments from launch to over 2,500 per month by 2025.
- Established partnerships with Greystar, Willow Bridge, and Asset Living, extending access to over 350,000 residential units.
- Negotiated supplier relationships with Constellation, Direct Energy, Just Energy, Rhythm, and others.

Founder & CEO — Nutillity (2020–2023)

- Developed a digital utility management platform integrating electricity, gas, and water billing.
- Built automated data aggregation and distribution systems reducing manual processing.

Private Equity Associate — Morgan Stanley Energy Partners (2018–2020)

- Evaluated and executed investments in North American energy companies.

Investment Banking Analyst — Wells Fargo Securities (2017–2018)

- Supported energy-sector M&A and capital markets transactions.

Education:

BBA, Finance — *Baylor University*

Kyle Stephen Aubuchon, CPA

Chief Operating Officer

Professional Summary:

Operations executive with over a decade of leadership experience in deregulated retail electricity markets. Deep knowledge of ERCOT operations, customer protection standards, and large-scale operational change. Experienced in enrollment, billing, commissions, and analytics, with a proven ability to scale compliance frameworks into new markets.

Experience:

Chief Operating Officer — Gatby Ventures Inc. (2025–Present)

- Leads operational strategy, supplier onboarding, and regulatory compliance for multi-state brokerage operations.

Senior Director, Operations — Just Energy Group Inc. (2019–2025)

- Directed global operations teams overseeing billing, remittance, and commissions.
- Implemented identity verification controls reducing bad debt exposure by ~\$8M annually.
- Managed \$120M operating budget and delivered ~\$5M in annualized savings through process optimization.
- Oversaw commissions group administering \$100M+ annually.

International Tax Manager — Ernst & Young LLP (2011–2019)

- Advised Fortune 500 clients on cross-border structuring, M&A, and compliance.

Education & Credentials:

Certified Public Accountant (CPA) — State of Texas

Jeff Mahoney

Chief Commercial Officer

Professional Summary:

Startup and corporate leader with over 20 years of experience spanning brokerage, consulting, and operations in energy and infrastructure. Proven ability to scale energy businesses from concept to maturity, develop regulatory frameworks, and lead cross-functional teams in analytics, strategy, and compliance.

Experience:

Chief Commercial Officer — Gatby Ventures Inc. (2025–Present)

- Leads supplier relations, state licensing, and commercial analytics for multi-state brokerage operations.

Head of Brokerage — Arbor (2023–2025)

- Oversaw expansion of a digital brokerage platform across the Northeast, managing supplier onboarding, commercial operations, and regulatory compliance affairs.
- Built partnerships with retail energy providers, enhanced enrollment and customer lifecycle processes, and implemented data-driven performance and compliance frameworks.

Director of Market Analytics — Amerex Energy Services (2017–2019)

- Managed procurement strategies for municipal and commercial clients across electric and gas markets.

Director, Deal Advisory & Strategy Analytics — KPMG (2019–2022)

- Founded KPMG's North American Energy Analytics group serving Fortune 100 clients.

Earlier Roles:

Operations and strategy leadership at **Accenture**, **Pattern Energy**, and **Constellation Energy**.

Former **U.S. Navy Nuclear Electronics Technician**.

Education:

MBA, Colorado State University

BS, Energy Management, Bismarck State College