

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of Gatby Ventures, Inc., for approval to offer, render, furnish, or supply natural gas supply 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 d/b/a fictitious name), 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:** 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 Natural Gas 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 NGSs.

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 I

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

See Appendix J

- Give name and address of officers.

See Appendix K

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 which provides natural gas supply services to retail gas customers utilizing the jurisdictional facilities of an natural gas distribution company
- Broker/Marketer - an entity that acts as an intermediary in the sale and purchase of natural gas but does not take title to the natural gas.

- The Applicant is presently doing business in Pennsylvania as a
- natural gas interstate pipeline
 - municipality providing service outside its municipal limits
 - local gas distribution company
 - retail supplier of natural gas services in the Commonwealth
 - a natural gas producer
 - a broker/marketer engaged in the business of supplying natural gas 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:

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

c. **PROPOSED SERVICES:** Describe in detail the natural gas supply services which the Applicant proposes to offer.

See Appendix L

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

- | | |
|--|---|
| <input type="checkbox"/> Columbia | <input type="checkbox"/> Philadelphia Gas Works |
| <input type="checkbox"/> National Fuel Gas | <input type="checkbox"/> UGI Utilities – Gas Division |
| <input type="checkbox"/> PECO | <input type="checkbox"/> Valley Energy |

- Peoples Natural Gas Company - Peoples Natural Gas Division
- Peoples Natural Gas Company - Peoples Gas Division
- All of the above

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

- Residential Customers
- Small Commercial Customers - (Less than 6,000 Mcf annually)
- Large Commercial Customers - (6,000 Mcf or more annually)
- 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 Licensing Requirements Applicable to Mixed Meter Scenarios Secretarial Letters served March 25, 2011, and July 3, 2013, 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 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:** If applicable; provide a statement as to the resolution or present status of any 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 62.103(c) of the Commission's Regulations, 52 Pa. Code §§ 1.57, 1.58, and 62.103(c), provide proof of service of a signed and verified Application with attachments on the following:

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

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

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

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

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

b.) **NGDCs:** Pursuant to Sections 1.57, 1.58, and 62.103(c) of the Commission's Regulations, 52 Pa. Code §§ 1.57, 1.58, and 62.103(c), provide Proof of Service of the Application and attachments upon each of the Natural Gas Distribution Companies the Applicant proposed 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 NGDC is as follows.

<p>Columbia Gas of PA, Inc. Transport Support Services 290 W. Nationwide Blvd. Columbus, OH 43215 PH: 614.460.4980 e-mail: transportevaluations@nisource.com</p>	<p>National Fuel Gas Distribution Corp. Daniel Czechowicz, Director – Gas Supply Administration 6363 Main Street Williamsville, NY 14221 PH: 716.857.6917 e-mail: czechowiczd@natfuel.com</p>
<p>Peoples Natural Gas Company LLC – Peoples Natural Gas Division Carol Scanlon 375 North Shore Drive Pittsburgh, PA 15212 PH: 412.208.6931 FAX: 412.208.6577 e-mail: Carol.Scanlon@peoples-gas.com</p>	<p>Peoples Natural Gas Company LLC – Peoples Gas Division Carol Scanlon 375 North Shore Drive Pittsburgh, PA 15212 PH: 412.208.6931 FAX: 412.208.6577 e-mail: Carol.Scanlon@peoples-gas.com</p>
<p>PECO Suzette Adams, Sr. Manager, Gas Supply and Transportation 2301 Market Street, S-18 Philadelphia, PA 19103 PH: 215.841.6467 Email: Suzette.Adams@exeloncorp.com</p>	<p>Philadelphia Gas Works Ryan Reeves, Director Supply Transportation & Control 800 West Montgomery Avenue Philadelphia, PA 19122 PH: 215.787.5103 email: pgwchoicesupply@pgworks.com</p>
<p>UGI Utilities, Inc. – Gas Division Sherry Epler 1 UGI Drive Denver, PA 17517 PH: 610.796.3447 Email: sepler@ugi.com</p>	<p>Valley Energy Inc. Ed Rogers 523 South Keystone Avenue Sayre, PA 18840-0340 PH: 570.888-9664 FAX: 570.888.6199 email: erogers@ctenterprises.org</p>

7. FINANCIAL FITNESS

- a. **BONDING:** In accordance with 66 Pa.C.S. § 2208(c), no natural gas supplier license shall be issued or remain in force unless the applicant or holder furnishes a bond or other security in a form and amount to ensure the financial responsibility of the natural gas supplier. The criteria used to determine the amount and form of such bond or other security shall be set by each NGDC. Provide documentation that the applicant has met the security requirement of each NGDC by submitting the letters sent by the NGDCs stating what bonding amounts they require. The contact information is located in Section 6.b.

See Appendix M

- 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 N

- 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 D 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.

Item 7A on the Tax Certification Statement is designated by the Pennsylvania Department of Revenue. Item 7B on the Tax Certification Statement is designated by the Internal Revenue Service.

8. TECHNICAL FITNESS:

To ensure that the present quality and availability of service provided by natural gas distribution companies 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 natural gas industry.
- Summary and proof of licenses as a supplier of natural gas 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.
- Any other information appropriate to ensure the technical capabilities of the Applicant.

See Appendix O

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

- Internal – Applicant will use its own internal resources/employees for marketing
- External NGS – Applicant will contract with a **PUC LICENSED NGS**
- Affiliate – Applicant will use a **NON-NGS affiliate that is a nontraditional marketer and/or marketing services consultant**
- External Third-Party – Applicant will contract with a **NON-NGS third party nontraditional marketer and/or non-selling marketer**
- 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 P

9. **DISCLOSURE STATEMENT:**

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

DISCLOSURE STATEMENTS: If proposing to serve Residential and/or Small Commercial (less than 6,000 Mcf annually) Customers, provide a Residential and/or Small Commercial disclosure statement. A sample disclosure statement is provided as Appendix E to this Application.

- Natural gas 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.

10. VERIFICATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS

- a. **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 § 62.114.

AGREED

- b. **REPORTING REQUIREMENTS:** Applicant agrees to provide the following information to the Commission:
- Reports of Gross Receipts: Applicant shall file an annual report with the Commission on an annual basis no later than April 30th following the end of the calendar year per 52 Pa. Code § 62.110.

AGREED

- c. **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. § 2208(d) and 52 Pa. Code § 62.112(a). Transferee will be required to file the appropriate licensing application.

AGREED

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

ACKNOWLEDGED

- e. **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 § 62.105.

AGREED

- f. **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

- g. **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 § 62.105.

AGREED

- h. **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

- i. **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

(All 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 Public Utility Code of Pennsylvania and applicable federal and state laws. 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 § 62.107.

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 NGDC. For example, an applicant that wants to operate in Peoples Natural Gas - Peoples Natural Gas Division would need to run ads in The Erie Times-News, the Pittsburgh Post-Gazette, and the Johnstown Tribune-Democrat. 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
Columbia Gas	X	X		X		X	X
National Fuel Gas	X			X			
PECO			X				
Peoples Natural Gas – Peoples Natural Gas Division	X			X			X
Peoples Natural Gas – Peoples Gas Division				X			
Philadelphia Gas Works			X				
UGI Utilities – Gas Div.	X	X	X	X	X	X	X
Valley Energy					X	X	
Entire Commonwealth	X	X	X	X	X	X	X

(Newspaper Publication Templates are provided at Appendices F and G)



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 is complete.

Applicant: Gatby Ventures, Inc.

X	Signature	
X	Filing Fee (ONLY CERTIFIED CHECK OR MONEY ORDER)	
X	Application Affidavit	
X	Operations Affidavit	
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 a natural gas supplier pursuant to 66 Pa.C.S. § 2208 (c)(1) and 52 Pa. Code § 62.109(a).

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.

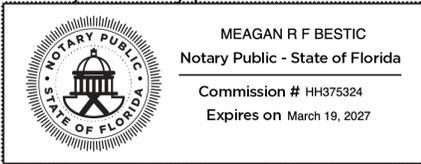
[Handwritten signature]

Signature of Affiant

Sworn and subscribed before me this 12th day of November, 20 25.

Jeffrey Mahoney provided a drivers license as identification

[Handwritten initials]



[Handwritten signature]

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 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 [Applicant] 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 it possesses the requisite technical, managerial, and financial fitness to render natural gas supply 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, acknowledges that failure to comply with any provision of Chapter 22 of the Public Utility Code or the rules, regulations, orders or directives of the Department of Revenue or of the Commission, including, but not limited to, engaging in anticompetitive behavior, shall be cause for the Commission to revoke the Applicant's license. See 66 Pa.C.S. § 2208(c)(2). The Applicant acknowledges that it shall report to the Commission its jurisdictional natural gas 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).

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)

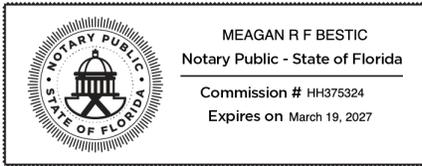
That Gatby Ventures, Inc., the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa.C.S. § 506 and the standards and billing practices of 52 Pa. Code Chapter 56.

That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Office of Communications 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*



Online Notary

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.

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 a Natural Gas 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:

Office of Consumer Advocate

5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

Office of Small Business Advocate

Forum Place
555 Walnut Street, 1st Floor
Harrisburg, PA 17101

Pennsylvania Public Utility Commission

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

National Fuel Gas Distribution Corp.

Daniel Czechowicz, Director – Gas Supply Administration
6363 Main Street
Williamsville, NY 14221
PH: 716.857.6917
e-mail: czechowiczd@natfuel.com

Peoples Natural Gas Company LLC - Peoples Natural Gas Division

Carol Scanlon
375 North Shore Drive
Pittsburgh, PA 15212
PH: 412.208.6931
e-mail: Carol.Scanlon@peoples-gas.com

Philadelphia Gas Works

Ryan Reeves, Director Supply Transportation & Control
800 West Montgomery Avenue
Philadelphia, PA 19122
PH: 215.787.5103
email: pgwchoicesupply@pgworks.com

Valley Energy Inc.

Ed Rogers
523 South Keystone Avenue
Sayre, PA 18840-0340
PH: 570.888-9664
email: erogers@centerprises.org

Office of the Attorney General

Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

Department of Revenue

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

Columbia Gas of PA, Inc.

Transport Support Services
290 W. Nationwide Blvd.
Columbus, OH 43215
PH: 614.460.4980
e-mail: transportevaluations@nisource.com

PECO

Suzette Adams, Sr. Manager, Gas Supply and Transportation
2301 Market Street, S-18
Philadelphia, PA 19103
PH: 215.841.6467
Email: Suzette.Adams@exeloncorp.com

Peoples Natural Gas Company LLC - Peoples Gas Division

Carol Scanlon
375 North Shore Drive
Pittsburgh, PA 15212
PH: 412.208.6931
e-mail: Carol.Scanlon@peoples-gas.com

UGI Utilities, Inc. – Gas Division

Sherry Epler
1 UGI Drive
Denver, PA 17517
PH: 610.796.3447
Email: sepler@ugi.com



Jeff Mahoney, Chief Commercial Officer
Gatby Ventures, Inc.

Appendix I
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

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



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

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 Select one of the following	DELAWARE 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		
<input type="checkbox"/> 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, reading "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 205135108
Date: 10-24-25

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:05 PM 07/19/2023
FILED 04:05 PM 07/19/2023
SR 20233035234 - File Number 7577038

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 (896797f96e89d4288c800cb31ce5e85)

 _____

Benjamin Thomas, Incorporator

Appendix K
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 L

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 M
NGDC Bonding Requirements



November 12, 2025

Jeff Mahoney
Gatby Ventures, Inc.
3120 Southwest Freeway, Suite 101 PMB 25976
Houston, TX 77098

Dear Jeff Mahoney:

We are pleased that Gatby Ventures, Inc. has applied for a license to provide Natural Gas Broker/Marketer Services on the distribution system of Columbia Gas of Pennsylvania, Inc. ("Columbia Gas").

Under Paragraph 2.4.5 of the Rules Applicable to Distribution Service section of the Tariff of Columbia Gas, Gatby Ventures, Inc. could be required to provide to Columbia Gas a bond or other financial security instrument in an amount that Columbia Gas determines to be appropriate. Gatby Ventures, Inc. has indicated only brokering and consulting services will be provided. Therefore, we have determined at this time that Gatby Ventures, Inc. does not need a bond or other financial security requirement to provide broker natural gas services to Columbia Gas customers.

If the creditworthiness requirement or Columbia Gas' exposure to Gatby Ventures, Inc. changes in the future, Columbia Gas might deem it appropriate to require Gatby Ventures, Inc. to provide a bond or other financial security instrument.

Please feel free to contact me at 614-460-4881 should you have any questions regarding a bond or other financial security instrument requirements of Columbia Gas.

Sincerely,

Debbie Vair

Debbie Vair
Manager C&I Account Management and Gas Transportation Support Services



pecoSM

AN EXELON COMPANY

November 11, 2025

Jeff Mahoney, Chief Commercial Officer
Gatby Ventures, INC
3120 Southwest Fwy
Suite 101
Houston, TX 77098

Re: Bonding Requirements

Dear Jeff Mahoney:

PECO is aware that Gatby Ventures, Inc has applied for a license to provide brokering and consulting services to commercial and industrial customers on the distribution system of PECO.

In making such an application Gatby Ventures, Inc could be required to provide PECO with a bond or other acceptable financial security in an amount that PECO determines to be appropriate. Gatby Ventures, Inc has indicated that it intends to provide only brokering and consulting services to commercial and industrial customers and will not take title to any delivered natural gas; nor will they accept any customer payments or deposits.

Therefore, PECO has determined at this time that Gatby Ventures, Inc does not need a bond or other financial security requirement, since they are not directly engaging in business with PECO and only providing brokering or consulting services to PECO customers. However, if the services provided by Gatby Ventures, Inc or the creditworthiness requirement for PECO's exposure to Gatby Ventures, Inc changes in the future, PECO reserves the right to require Gatby Ventures, Inc to provide a bond or other financial security instrument.

If you should have any questions regarding this matter, please contact Wanda Rucker at Wanda.Rucker@exeloncorp.com.

Respectfully submitted,

Suzette Adams

Suzette Adams
Sr Manager, Gas Supply and Transportation
2301 Market Street
Philadelphia, PA 19103



VALLEY ENERGY

523 S. Keystone Avenue, Sayre, PA 18840
800-998-4427 • 570-888-9664 • valley-energy.com

November 11, 2025

VIA EMAIL

Jeff Mahoney, Gatby Ventures, Inc.
Chief Commercial Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
jeff@gatby.com

RE: Gatby Ventures, Inc.

Dear Mr. Mahoney:

We understand that Gatby Ventures, Inc. has applied with the Pennsylvania Public Utility Commission to supply natural gas services to the public in Pennsylvania, including our company's service area.

Pursuant to 66 Pa.C.S. § 2208(c), an applicant for a natural gas supplier license must furnish security to each utility where it will do business to ensure the supplier's financial responsibility. To this end, Valley Energy periodically will perform a credit review and analysis of Gatby Ventures, Inc. when it begins to serve customers on Valley Energy's system. Valley Energy will determine whether Gatby Ventures, Inc. must post a security based on the credit review, the types of customers served, the volumes expected to be delivered for those customers and the other rules in Valley Energy's Supplier Tariff. At this time, no security is being requested; however, if the services provided change in the future, we reserve the right to require security from Gatby Ventures, Inc. as deemed appropriate.

If you have any questions, please contact Jamie Beale at 570-888-9664 (Ext. 5232).

Sincerely,

Edward E. Rogers
President & CEO

EER/km

cc: J. Beale, Valley Energy



PHILADELPHIA GAS WORKS

800 West Montgomery Avenue • Philadelphia, PA 19122

11-12-25

Mr. Jeff Mahoney
3120 Southwest Freeway, Suite 101, PMB 25976
Houston, TX 77098

Email: regulatory@gatby.com

RE: Security Requirement Bond for Gatby Ventures, Inc.

Dear Mr. Mahoney:

Philadelphia Gas Works ("PGW") is aware that Gatby Ventures, Inc. has filed an application with the Pennsylvania Public Utility Commission to supply natural gas services to the public in Pennsylvania and specifically within the services territory of Philadelphia Gas Works.

As you know, in making such an application, Gatby Ventures, Inc. must furnish acceptable security to each utility where Gatby Ventures, Inc. will do business. As such, under its tariff, Philadelphia Gas Works could require Gatby Ventures, Inc. to provide a bond or other financial security instrument in an amount that Philadelphia Gas Works determines to be appropriate.

However, you have indicated, and it is Philadelphia Gas Works' understanding, that Gatby Ventures, Inc. intends only to provide natural gas aggregating, brokering and consulting services at this time. You have stated that in performing these services Gatby Ventures, Inc. will never take title to any delivered natural gas.

Based upon your representations, Philadelphia Gas Works has determined that, at this time, Gatby Ventures, Inc. does not need to post a bond or other form of security to operate in its service territory. If the services provided by Gatby Ventures, Inc. should change, Philadelphia Gas Works reserves the right to require security from Gatby Ventures, Inc. as it deems appropriate.

If you have any questions concerning the foregoing, please contact me at 215-684-6726.

Sincerely,

Robert Smith

Robert K. Smith
Sr. Vice President - Operations, Supply Chain, & Gas
Management

/js



375 North Shore Drive
Pittsburgh, Pennsylvania 15212

www.peoples-gas.com

Carol Scanlon
Manager, Rates

Peoples Natural Gas Company LLC
Phone: 412-208-6931
Email: Carol.Scanlon@peoples-gas.com

November 11, 2025

Mr. Jeff Mahony
Chief Commercial Officer
Gatby Ventures, Inc.
3120 Southwest Fwy., Ste 101, PMB
25976
Houston, TX 77098

Dear Mr. Mahoney:

We are pleased that Gatby Ventures, Inc. has applied for a license to provide natural gas services on Peoples Natural Gas Company LLC. Specifically you have requested to be licensed as a supplier on the distribution systems of Peoples Natural Gas Division and Peoples Gas Division (formerly Peoples TWP).

Since Gatby Ventures, Inc. is not currently serving customers on the Peoples systems, we have determined at this time that Gatby Ventures, Inc. does not need a bond or other financial security requirement to provide these services to the Company's customers.

If a Pool is established, and customers are enrolled which alters the creditworthiness requirement or the Company's exposure to Gatby Ventures, Inc.'s provision of services on the Peoples' system changes in the future, the Company may deem it appropriate to require a bond or other financial instrument.

If you have any questions feel free to contact me at 412-208-6931 or by email at Carol.Scanlon@peoples-gas.com.

Sincerely,

Carol Scanlon
Manager, Rates
Peoples Natural Gas Company LLC

Cc: Stephen Kelly
Mina Speicher



National Fuel®

November 11, 2025

Gatby Ventures, Inc.
Jeff Mahoney- Chief Commercial Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098

Dear Jeff,

National Fuel Gas Distribution Corporation (“NFGDC”) is Gatby Ventures, Inc. (GVI) has filed an application with the Pennsylvania Public Utility Commission to supply natural gas service to the public in Pennsylvania and specifically within the service territory of NFGDC.

As you know, in making such an application, GVI must furnish acceptable security to each utility where GVI will do business. As such, under its tariff, NFGDC could require GVI to provide a bond or other financial security instrument in an amount that NFGDC determines to be appropriate.

However, you have indicated, and it is NFGDC’s understanding that GVI intends only to provide natural gas aggregating, brokering and consulting services at this time. You have stated that, in performing these services, GVI will never take title to any delivered natural gas, nor will it accept any customer payments or deposits.

Based upon your representations, NFGDC has determined that, at this time, GVI does not need to post a bond or other form of security to operate in its service territory. However, if the services provided by GVI change in the future, NFGDC reserves the right to require security from GVI as it deems appropriate.

If you have any questions concerning the foregoing, please contact me at 716-857-7541.

Yours truly,

Jason Allen
Transportation Services Department



VALLEY ENERGY

523 S. Keystone Avenue, Sayre, PA 18840
800-998-4427 • 570-888-9664 • valley-energy.com

November 11, 2025

VIA EMAIL

Jeff Mahoney, Gatby Ventures, Inc.
Chief Commercial Officer
3120 Southwest Freeway, Suite 101
PMB 25976
Houston, TX 77098
jeff@gatby.com

RE: Gatby Ventures, Inc.

Dear Mr. Mahoney:

We understand that Gatby Ventures, Inc. has applied with the Pennsylvania Public Utility Commission to supply natural gas services to the public in Pennsylvania, including our company's service area.

Pursuant to 66 Pa.C.S. § 2208(c), an applicant for a natural gas supplier license must furnish security to each utility where it will do business to ensure the supplier's financial responsibility. To this end, Valley Energy periodically will perform a credit review and analysis of Gatby Ventures, Inc. when it begins to serve customers on Valley Energy's system. Valley Energy will determine whether Gatby Ventures, Inc. must post a security based on the credit review, the types of customers served, the volumes expected to be delivered for those customers and the other rules in Valley Energy's Supplier Tariff. At this time, no security is being requested; however, if the services provided change in the future, we reserve the right to require security from Gatby Ventures, Inc. as deemed appropriate.

If you have any questions, please contact Jamie Beale at 570-888-9664 (Ext. 5232).

Sincerely,

Edward E. Rogers
President & CEO

EER/km

cc: J. Beale, Valley Energy

Appendix O

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 Nutility, 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.

Appendix P 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