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April 27, 2026

## VIA OVERNIGHT DELIVERY

Pennsylvania Public Utility Commission  
Secretary's Bureau  
400 North Street, Keystone Building  
Harrisburg, PA 17120

Re: TLG Commodities LLC – Application for an Electric Generation Supplier License

To Whom it May Concern:

On behalf of TLG Commodities LLC (“TLG”), enclosed please find TLG’s Electric Generation Supplier (“EGS”) Application to become a licensed EGS in Pennsylvania (the “Application”). Enclosed is TLG’s public portion of the Application and a Motion for Protective Order. The confidential contents have been sent concurrently via overnight delivery, along with a certified check of \$350 for the filing fee required.

Please note, the original proof of bonding, in accordance with 66 Pa.C.S. § 2809(c)(1)(i) and 52 Pa. Code § 54.40(a), is being sent separately to the Pennsylvania Public Utility Commission.

Please do not hesitate to reach out should you have any questions.

Very truly yours,

DUANE MORRIS LLP



Michael P. Pest

Enclosures

DUANE MORRIS LLP

625 LIBERTY AVENUE, SUITE 1000  
PITTSBURGH, PA 15222-3112

PHONE: +1 412 497 1000 FAX: +1 412 497 1001

## BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of TLG Commodities, LLC 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:

- TLG Commodities LLC.  
330 S. Cedros Ave, Suite 200,  
Solana Beach, CA 92075  
tlgcommodities.com  
619-414-1824

**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.

- Attn: Wayne Dietrich c/o C T Corporation System  
C T Corporation System,  
600 North Second Street, Suite 401,  
Harrisburg, PA 17101  
Telephone (Wayne Dietrich): 717-234-2300  
General Telephone: 717-234-2300

b. **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.

- Wyatt Elbin  
Vice President, Regulatory  
330 S Cedros Ave, Suite 200,  
Solana Beach, CA 92075  
419-348-4057  
wyatt@tlgcommodities.com

c. **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.

- Michael P. Pest  
Duane Morris LLP  
625 Liberty Avenue, Suite 1000  
Pittsburgh, PA 15222-3112  
+1 412 497 1035  
[MPPest@duanemorris.com](mailto:MPPest@duanemorris.com)

d. **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.

- **Customer Service Specific Contact:**

Richa Cook  
Customer Service  
330 S Cedros Ave, Suite 200,  
Solana Beach, CA 92075  
888-244-5251  
[billing@tlgcommodities.com](mailto:billing@tlgcommodities.com)

- **Main Contact:**

Hunter Lee  
Chief Executive Officer  
330 S Cedros Ave, Suite 200  
Solana Beach, CA 92075  
619-414-1824  
[hunter@tlgcommodities.com](mailto:hunter@tlgcommodities.com)

- **Alternate Contact:**

Wyatt Elbin  
Vice President, Regulatory  
330 S Cedros Ave, Suite 200,  
Solana Beach, CA 92075  
419-348-4057  
[wyatt@tlgcommodities.com](mailto:wyatt@tlgcommodities.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.
- Provide the state in which the business is incorporated/organized/formed and provide a copy of the Applicant's charter documentation.
- Give name and address of officers.

- Please see Attachment A for a copy of TLG’s Foreign Registration form proving authorization to do business in the Commonwealth of Pennsylvania. Attachment A demonstrates the requested information.
- The names of the officers are Hunter Lee and John Grossarth. The address for both officers is: 330 S. Cedros Ave, Suite 200, Solana Beach, CA 92075.

### 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.

- None. TLG does not have affiliates. TLG is a standalone entity.

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.

- None. TLG does not have any predecessors.

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.

- None. TLG does not have any related dockets.

### 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.

- TLG proposes to sell retail electric supply to large commercial and industrial ("C&I") customers. TLG will procure energy from PJM and wholesale counterparties in order to serve C&I customers. TLG does not currently plan to provide electric generation services.

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

- f. **START DATE:** Provide the approximate date the Applicant proposes to actively market within the Commonwealth.
- TLG will begin marketing immediately upon receiving its retail electricity supplier license from the Commission. Based on the guidance provided by the Commission in Appendix M of this filing, TLG understands that this process can take up to 120 days, although TLG aims to complete licensure prior to 120 days.

## 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 the Applicant nor any person identified in this Application has been or is currently the defendant in any criminal or civil proceeding within the last five 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.
- TLG has no formal or escalated actions or complaints (or any actions or complaints generally) to report for the prior five years, nor does TLG have any prior Pennsylvania EGS or NGS license cancellation.
- 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

- Please see Appendix C for a Certificate of Service showing service to the above-listed statutory agencies. TLG has served the above-referenced agencies concurrently with its filing to the Commission.

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

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- Please see Appendix C for a Certificate of Service showing service to the above-listed EDCs. TLG has served the above-referenced EDCs concurrently with its filing to the Commission.

## 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.

The original bond will be sent separately.

### 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](mailto: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.
- Please see Attachment B (**CONFIDENTIAL**) for TLG's unaudited financial statements for the life of the company (i.e., August 19, 2025 to the end of Q1 2026).
- 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.
- Please see Attachment B (**CONFIDENTIAL**).
- d. BROKER PAYMENT STRUCTURE:** If applicant is a broker/marketer, explain how your organization will be collecting your fees.
- Not applicable.
- 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.
- Hunter Lee, Chief Executive Officer, 330 S Cedros Ave, Suite 200, Solana Beach, CA 92075; phone: 619-414-1824; email: hunter@tlgcommodities.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.*

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 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.
- Please see Attachment C for TLG's experience, plan, and company structure. Attachment C includes relevant, key employee resumes as well as a narrative describing its technical fitness. TLG does not currently hold any licenses for retail supply.

**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):

- TLG has not yet finalized external marketing relationships and presently plans to use its own internal resources/employees for marketing. However, as the business grows, TLG may utilize third party brokers or marketers.

**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.

- TLG will employ truthful, non-misleading marketing and compliance with the Commission's standards. TLG will ensure compliance with the Commission's relevant marketing rules applicable to C&I customers, including 52 Pa. Code §§ 54.3, 54.6, and 54.43, as well as the Licensee Code of Conduct (52 Pa. Code § 62.114).

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.

- Hunter Lee, CEO and John Grossarth, President, are TLG's chief officers. Other key managerial staff includes Wyatt Elbin, Richa Cook, and Charlie Summer. Resumes for these officers and key managerial employees' can be found in Attachment C. Resumes include date ranges and job descriptions as requested.

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



Filed an Application with the Federal Energy Regulatory Commission to be a Power Marketer.

- Docket ER26-2027 (pending).



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.***

- Not applicable (TLG is not proposing to serve Residential and/or Small Commercial customers).

## 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](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.
- [Please see 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.
- [Please see 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: TLG Commodities LLC

By: Hunter Lee

Title: CEO

## 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: TLG Commodities LLC

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

Applicant's Use

PUC Secretary's Bureau Use

Appendix A

APPLICATION AFFIDAVIT

Commonwealth/State] of CALIFORNIA :

: ss.

County of SAN DIEGO :

Hunter Lee, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

He is the Chief Executive Officer (Office of Affiant) of TLG Commodities LLC (Name of Applicant);

[That he is authorized to and does make this affidavit for said Applicant;]

That the Applicant herein TLG Commodities LLC 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 TLG Commodities LLC has answered the questions on the application correctly, truthfully, and completely and provided supporting documentation as required.

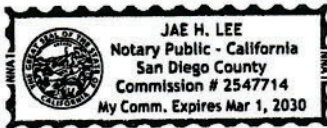
That the Applicant herein TLG Commodities LLC acknowledges that it is under a duty to update information provided in answer to questions on this application and contained in supporting documents.

That the Applicant herein TLG Commodities LLC 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]  
Signature of Affiant

Sworn and subscribed before me this 22 day of APR., 2026.



[Signature]  
Signature of official administering oath

My commission expires MAR. 01, 2030.

Appendix B

OPERATIONS AFFIDAVIT

[Commonwealth/State] of CALIFORNIA :

: ss.

County of SAN DIEGO :

Richa Cook, Affiant, being duly [sworn/affirmed] according to law,  
deposes and says that:

She is the Vice President of Commercial Operations (Office of Affiant) of TLG Commodities LLC  
(Name of Applicant);

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

That TLG Commodities LLC, 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 TLG Commodities LLC, 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 TLG Commodities LLC, 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)**

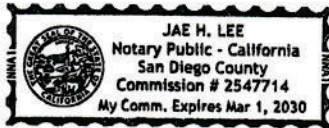
That TLG Commodities LLC, the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa.C.S. § 506, § 2807(c), § 2807(d)(2), § 2809(b) and the standards and billing practices of 52 Pa. Code Chapter 56.

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 22 day of APR., 2026.



  
\_\_\_\_\_  
Signature of official administering oath

My commission expires MAR. 01, 2030.

## Appendix C

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

### CERTIFICATE OF SERVICE

On this the 27 day of April 2026, 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

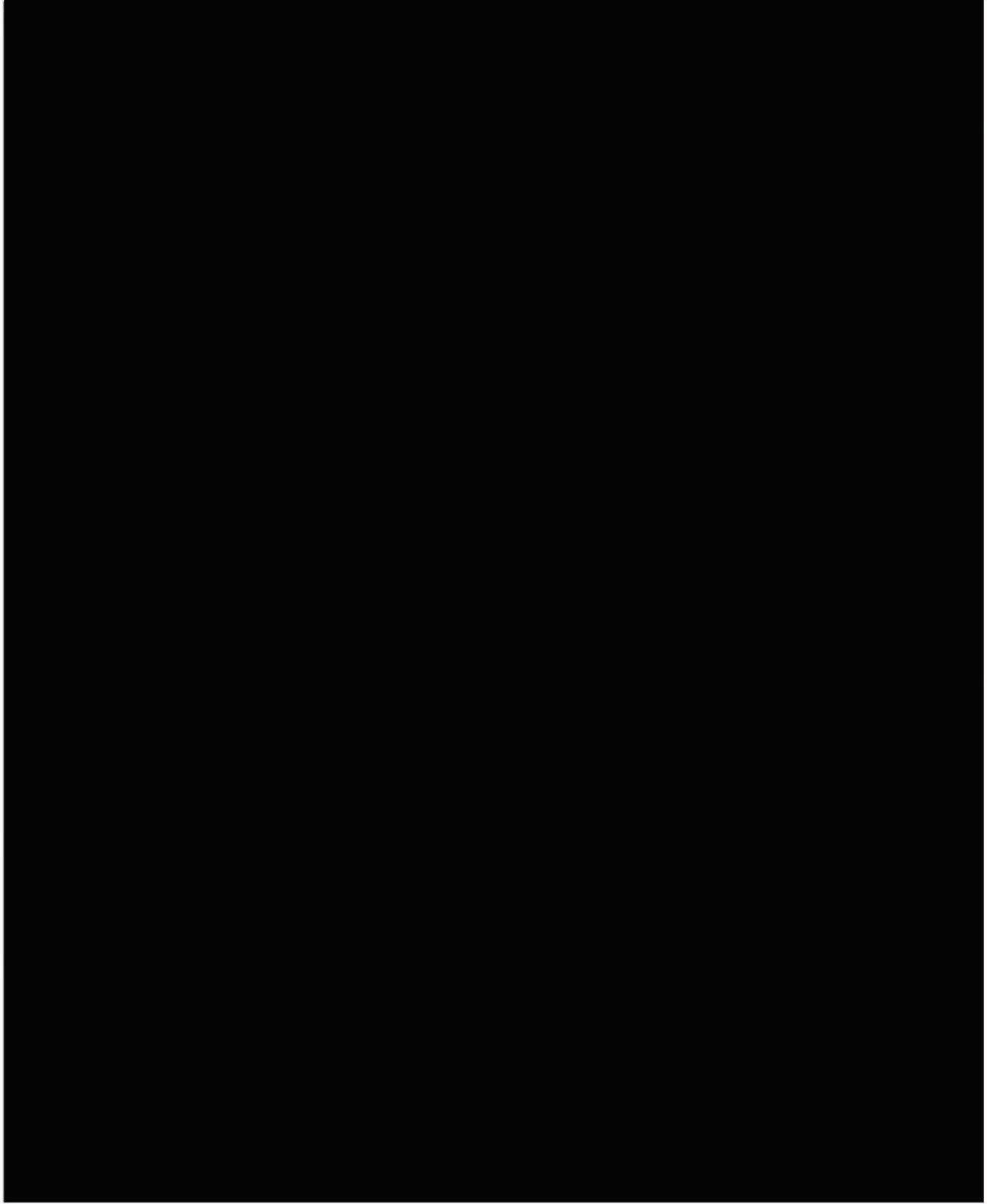
Wellsboro Electric Company  
Attn: EGS Coordination  
33 Austin Street  
P. O. Box 138  
Wellsboro, PA 16901



Hunter Lee, CEO of TLG Commodities LL

**REDACTED**

Appendix I  
Tax Certification Statement



## Appendix K

### NEWSPAPER PUBLICATION TEMPLATE FOR EGS ONLY

(Applicant must substitute appropriately for all bracketed areas)

(Applicant should choose 1 of the service options corresponding with Section 4.b of the application)

**PENNSYLVANIA  
PUBLIC UTILITY COMMISSION  
NOTICE**

Application of **[Applicant Name d/b/a Fictitious Name]** for Approval to Offer, Render, Furnish or Supply Electricity or Electric Generation Services to the public in The Commonwealth of Pennsylvania at Docket No. **[A-20xx-xxxxxxx]**.

**[Applicant Name]** has filed an application with the Pennsylvania Public Utility Commission (“PUC”) for a license to supply electricity or electric generation services as **(1) a supplier of electricity, (2) a broker/marketer engaged in the business of supplying electricity services, or (3) an aggregator engaged in the business of supplying electricity.** **[Applicant Name]** proposes to sell electricity and related services in **[List EDCs here or the entire Commonwealth of PA]** under the provisions of the Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **[Applicant Name]** may be filed within 15 days of the date of this notice with the Secretary of the PUC, 400 North Street, Harrisburg, PA 17120. Please include the Docket No. listed above on the protest.

Additionally, please send copies of any protest to **[Applicant Name’s]** attorney at the address listed below.

**[Attorney’s Name  
Applicant Name  
Street Address  
City, State, Zip Code  
Phone  
Email]**

**Attachment A**  
**Pennsylvania Business Registration**



**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](http://dos.pa.gov/BusinessCharities)

---

December 10, 2025

CT Corporation System  
600 NORTH SECOND STREET, SUITE 401  
HARRISBURG, PA 17101

**Entity Name:** TLG Commodities LLC  
**Entity File Date:** December 9, 2025  
**Entity Number:** 0015015299  
**Filing Type:** Foreign Limited Liability Company

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](http://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](http://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.

PENNSYLVANIA DEPARTMENT OF STATE  
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS

Pennsylvania Department of State  
**-FILED-**  
File #: 0015015299  
Date Filed: 12/9/2025

B8965-2878 12/09/2025 8:29 AM Received by Pennsylvania Department of State

Return document by mail to:  
16656501 50 39  
 Name \_\_\_\_\_  
 Address **CT-COUNTER**  
mikeela.gebhard@woiterskuwer.com  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Return document by email to: \_\_\_\_\_

Foreign Regis  
DSC  
(rev  
  
412

Read all instructions prior to completing. This form may be submitted online at <https://www.corporations.pa.gov/>.

Fee: \$250

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

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

1. The type of association is (check only one):

- Business Corporation
- Nonprofit Corporation
- Limited Liability Company
- Limited Partnership
- Limited Liability (General) Partnership
- Limited Liability Limited Partnership
- Business Trust
- Professional Association

2. The full and proper name of the foreign association as registered in its jurisdiction of formation is:

TLG Commodities LLC

2A. If the name in 2 does not contain a required designator or if the name in 2 is not available for use in the Commonwealth, the alternate name under which the association is registering in this Commonwealth is:

3. The jurisdiction of formation is: Delaware

4. The street and mailing address of the association's principal office.

125 S Hwy 101, Solana Beach, CA 92075

Number and street	City	State	Zip
-------------------	------	-------	-----

4A. The street and mailing address of the office, if any, required to be maintained by the law of the association's jurisdiction of formation in that jurisdiction:

1209 ORANGE ST WILMINGTON, DE 19801

Number and street	City	State	Zip
-------------------	------	-------	-----

**PA DEPT OF STATE**

DEC 09 2025

DSCB:15-412 - 2

5. The (a) address of the association's proposed registered office in this Commonwealth or (b) name of its Commercial Registered Office Provider and the county of venue is:

Complete part (a) OR (b) - not both:

(a) \_\_\_\_\_
Number and street City OR State Zip County

(b) c/o: C T Corporation System Dauphin
Name of Commercial Registered Office Provider County

6. Check one of the following:

- [x] The association may not have series.
[] The association may have one or more series.

7. Effective date of registration of foreign association (check, and if appropriate complete, one of the following):

- [x] The Foreign Registration Statement shall be effective upon filing in the Department of State.
[] The Foreign Registration Statement shall be effective on: \_\_\_\_\_ at \_\_\_\_\_
Date (MM/DD/YYYY) Hour (if any)

8. To be completed by Limited Liability Companies only. Check, and if appropriate complete, one of the following:

- [x] The association is a limited liability company which is not organized to render any of the below professional service(s).
[] The association is a restricted professional limited liability company organized to render one or more of the following professional service(s): (If this box is checked, one or more of the fields below must be checked.)
\_\_\_ Chiropractic \_\_\_ Dentistry \_\_\_ Law \_\_\_ Medicine and surgery
\_\_\_ Optometry \_\_\_ Ostcopathic medicine and surgery \_\_\_ Podiatric medicine \_\_\_ Public accounting
\_\_\_ Psychology \_\_\_ Veterinary medicine

IN TESTIMONY WHEREOF, the undersigned association has caused this Foreign Registration Statement to be signed by a duly authorized representative thereof this 26 day of November, 2025.

TLG Commodities LLC
Name of Association
Signed by: [Signature]
3A63E7E8DB8C44E0... Signature
Hunter Lee, CEO
Title

89965-2879 12/09/2025 8:29 AM Received by Pennsylvania Department of State

# Delaware

Page 1

The First State

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 "TLG COMMODITIES LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE NINETEENTH DAY OF AUGUST, A.D. 2025, AT 3:04 O`CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "REPCO ENERGY LLC" TO "TLG COMMODITIES LLC", FILED THE TWENTY-THIRD DAY OF SEPTEMBER, A.D. 2025, AT 4:53 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "TLG COMMODITIES LLC".



*C. P. Sanchez*

Charuni Patibanda-Sanchez, Secretary of State

10301559 8100H  
SR# 20254701509

Authentication: 205451836  
Date: 12-01-25

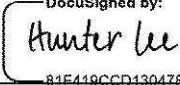
You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

**CERTIFICATE OF FORMATION  
OF  
REPCO ENERGY LLC**

This Certificate of Formation of REPCO Energy LLC is being executed by the undersigned for the purpose of forming a limited liability company under the Limited Liability Company Act of the State of Delaware.

1. Name. The name of the limited liability company formed hereby is: REPCO Energy LLC.
2. Registered Office. The address of its registered office in the State of Delaware is 1209 Orange Street in the City of Wilmington, County of New Castle, Delaware, 19801.
3. Registered Agent. The name and address of its registered agent for service of process in the State of Delaware is The Corporation Trust Company, 1209 Orange Street in the City of Wilmington, County of New Castle, Delaware, 19801.

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate of Formation of REPCO Energy LLC this 19 day of August, 2025.

DocuSigned by:  
  
81E419CCD130478...  
Name: Hunter Lee  
Title: Authorized Person

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 03:04 PM 08/19/2025  
FILED 03:04 PM 08/19/2025  
SR 20253720293 - File Number 10301559

## STATE OF DELAWARE CERTIFICATE OF AMENDMENT

1. Name of Limited Liability Company: REPCO Energy LLC

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

The name of the limited liability company is hereby changed by amending Article 1 of the Company's Certificate of Formation to read in its entirety as follows:

"1. Name. The name of the limited liability company formed hereby is: TLG Commodities LLC."

**IN WITNESS WHEREOF**, the undersigned have executed this Certificate on the 19th day of September, A.D. 2025.

Signed by:  
*Hunter Lee*  
3A63E7E8DBC44E0...  
By: \_\_\_\_\_  
Authorized Person(s)

Name: Hunter Lee  
Print or Type

# Delaware

The First State

*I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TLG COMMODITIES LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE EIGHTH DAY OF APRIL, A.D. 2026.*

*AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.*



10301559 8300

SR# 20261671228

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

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

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203591599

Date: 04-08-26

**REDACTED**

**Attachment B**  
**Financial Statements**

**REDACTED**

**TLG Commodities LLC and subsidiaries  
Unaudited Consolidated Financial Statements  
As of March 31, 2026 and for the quarter then ended**

**Contents**

	<b>Page</b>
<b>Consolidated Balance Sheet</b>	<b>1</b>
<b>Consolidated Statement of Income</b>	<b>2</b>
<b>Consolidated Statement of Members' Equity</b>	<b>2</b>
<b>Consolidated Statement of Cash Flow</b>	<b>3</b>
<b>Notes to Consolidated Financial Statements</b>	<b>4-6</b>

**REDACTED**

**TLG COMMODITIES LLC AND SUBSIDIARIES**

**CONSOLIDATED BALANCE SHEET**

As of March 31, 2026

**Assets**

*Unaudited*  
**2026**

*(in thousands)*

**Current Assets**

Cash and cash equivalents  
Accounts receivable- trade, net  
Other current assets

---

**Total Current Assets**

**Right-of-use asset**

**Other assets**

---

**Total Assets**

---

**Liabilities and Members' Equity**

**Current Liabilities**

Accounts payable  
Accrued expenses  
Lease liability, current  
Other

---

**Total Current Liabilities**

**Lease liability, non-current**

**Equity**

Members' equity

---

**Total Equity**

---

**Total Liabilities & Equity**

---

The accompanying notes are an integral part of these financial statements.

**CONFIDENTIAL**

# REDACTED

## TLG COMMODITIES LLC AND SUBSIDIARIES CONSOLIDATED STATEMENT OF INCOME For The Quarter ended March 31, 2026

(in thousands)

Unaudited  
2026

Revenues

Cost of Revenues

Gross Profit

Operating Expenses

(Loss) Income From Operations

Other Income (Expenses)

Interest expense, net

Total Other Income (Expenses)

Loss Before Tax

Income Tax Expense

Net Income (Loss)

## TLG COMMODITIES LLC AND SUBSIDIARIES CONSOLIDATED STATEMENT OF MEMBERS' EQUITY For The Quarter ended March 31, 2026

(in thousands)

Unaudited  
Total

Original Interest

Beginning of Quarter

Contributions

Net Loss allocation

Equity as of March 1, 2026

Recapitalization Transaction

Contributions

Net Loss allocation

Equity as of March 31, 2026

The accompanying notes are an integral part of these financial statements.

CONFIDENTIAL

# REDACTED

TLG COMMODITIES LLC AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
For The Quarter ended March 31, 2026

Unaudited  
2026

(in thousands)

**Cash Flows From Operating Activities**

Net (Loss) Income

**Adjustedments to reconcile net income to net cash used in operating activities:**

Amortization of ROU

**Changes in operating assets and liabilities:**

Accrued Expenses

Lease liabilities

Owed to Members

Other

**Net Cash Used in Operating Activities**

**Cash Flows Used in Investing Activities**

Purchases of internal use software

**Net Cash Used in Investing Activities**

**Cash Flows Provided in Financing Activities**

Contributions from members

Advances from related parties

**Net Cash Provided by Financing Activities**

**Net Increase In Cash and Cash Equivalents**

**Cash And Cash Equivalents - Beginning of Period**

**Cash And Cash Equivalents - End of Period**

**Supplemental Disclosure of Cash Flow Information**

Non-cash increase in right of use assets

Non-cash increase in lease liabilities

CONFIDENTIAL

**NOTE 1. SUMMARY OF BUSINESS**

*Description of Business*



**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*



*Use of Estimates and Assumptions*



# REDACTED

## *Cash and cash equivalents*

[REDACTED]

## *Fair Value Measurements*

[REDACTED]

[REDACTED]

**NOTE 3. ACCRUED EXPENSES**

A summary of accrued expenses as of March 31, 2026 is as follows:

	March 31, 2026
Accrued legal expense	
Accrued regulatory consulting expense	
Other	
<b>Total</b>	

Accrued legal expenses relate to legal fees incurred related to the Company's start-up activities.

**NOTE 4. OWED TO MEMBERS**

Amounts owed to members represent advances by the founding members for startup costs incurred during 2026.

**NOTE 5. LEASES**

We lease office space under operating leases expiring in various years. Total lease expense was immaterial for the quarter ended March 31, 2026. The weighted average remaining lease term was 4.17 years, and the weighted average discount rate was 6% at March 31, 2026.

Future minimum non-cancelable operating leases mature as follows:

Year	Payments
2026	
2027	
2028	
2029	
2030	
<b>Subtotal</b>	
Less: amounts representing interest	
<b>Present value of payments</b>	

**REDACTED**

**TLG Commodities LLC**

**Unaudited Financial Statements**

**As of December 31, 2025 and for the period beginning  
August 19, 2025 (Inception) to December 31, 2025**

**Contents**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Statement of Income</b>	<b>2</b>
<b>Statement of Members' Equity</b>	<b>2</b>
<b>Statement of Cash Flow</b>	<b>3</b>
<b>Notes to Financial Statements</b>	<b>4-5</b>

**REDACTED**

**TLG COMMODITIES LLC  
BALANCE SHEET  
As of December 31, 2025**

**Assets**

*Unaudited  
2025*

**Current Assets**

Cash and cash equivalents  
Accounts receivable- trade, net  
Other Current Assets

---

**Total Current Assets**

---

**Total Assets**

---

---

**Liabilities and Members' Equity**

**Current Liabilities**

Accounts payable  
Accrued expenses  
Owed to Members

---

**Total Current Liabilities**

**Equity**

Members' equity

---

**Total Equity**

---

**Total Liabilities & Equity**

---

---

The accompanying notes are an integral part of these financial stat

**REDACTED**

**TLG COMMODITIES LLC  
STATEMENT OF INCOME  
For The Period Beginning August 19, 2025 (Inception) to December 31, 2025**

**Consolidated Statement of Income**

*Unaudited  
2025*

Revenues

Cost of Revenues

Gross Profit

Operating Expenses

(Loss) Income From Operations

Other Income (Expenses)

Interest income

Total Other Income (Expenses)

Income Before Tax

Income Tax Expense

Net Income (Loss)

**TLG COMMODITIES LLC  
STATEMENT OF MEMBERS' EQUITY  
For The Period Beginning August 19, 2025 (Inception) to December**

Beginning of Period

Net Income (Loss)

Contributions

Equity as of December 31, 2025

The accompanying notes are an integral part of these financial statements.

**REDACTED**

**TLG COMMODITIES LLC**  
**STATEMENT OF CASH FLOWS**  
**For The Period Beginning August 19, 2025 (Inception) to December 31, 2025**

*Unaudited*  
**2025**

**Cash Flows From Operating Activities**

Net (Loss) Income

Changes in assets and liabilities:

Accrued Expenses

Owed to Members

**Net Cash Used in Operating Activities**

Advances from related parties

**Net Cash Provided by Financing Activities**

**Net Increase In Cash and Cash Equivalents**

**Cash And Cash Equivalents - Beginning of Period**

**Cash And Cash Equivalents - End of Period**

**Supplemental Disclosure of Cash Flow Information**

Non-cash transfer of amounts owed to members

The accompanying notes are an integral part of these financial statements.

**REDACTED**

Unaudited Notes to Consolidated Financial Statements

**NOTE 1. SUMMARY OF BUSINESS**

*Description of Business*



**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

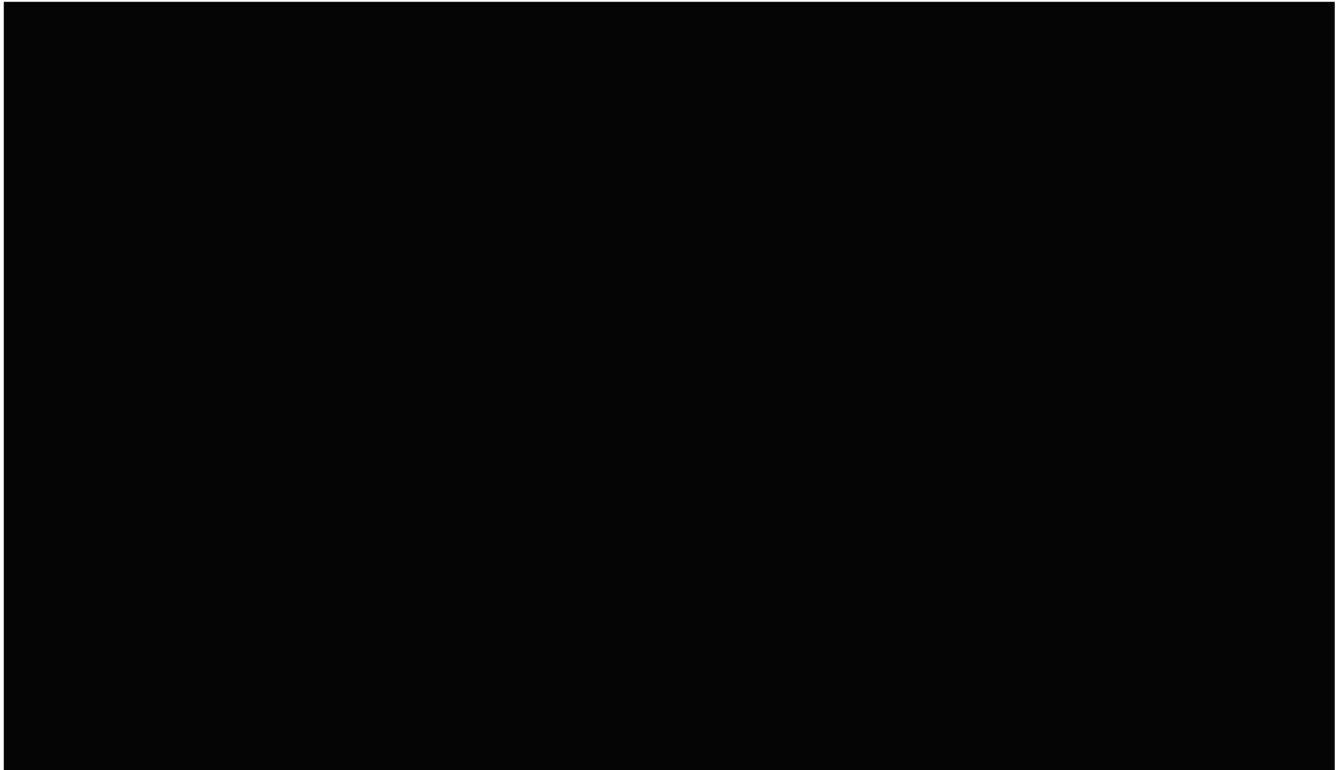
*Basis of Presentation*



***Cash and cash equivalents***



***Fair Value Measurements***



**NOTE 3. ACCRUED EXPENSES**

A summary of accrued expenses as of December 31, 2025 is as follows:

	December 31, 2025
Accrued legal expense	
Accrued regulatory consulting expense	
<b>Total</b>	

Accrued legal expenses relate to legal fees incurred related to the Company's recapitalization, further described in Note 1 of the financial statements.

**NOTE 4. OWED TO MEMBERS**



**Attachment C**  
**Technical and Managerial Fitness**

## **Attachment C1**

### **Previous Experience in the Electricity Industry**

## **Attachment C1**

### **Previous Experience in the Electricity Industry**

TLG Commodities LLC (“TLG”) is a newly formed retail electricity supplier who is in the process of receiving approvals from relevant regulatory/commission entities to become an active participant across all major North American Independent System Operators (“ISOs”), including the Midcontinent Independent System Operator (“MISO”) and the PJM Interconnection (“PJM”). While TLG is requesting to enter the Pennsylvania market as a new licensee, the company is led by a team of energy professionals whose collective experience spans 65+ years of expertise in wholesale origination, retail load serving, structured product development, supply portfolio management, scheduling, and regulatory compliance across every major deregulated power market in the United States. The core team members of TLG, as described below and within their resumes provided as Attachment C2 bring a wide-range of proficiency in the energy markets and regulatory landscape, and have brought their experience and knowledge from one of the largest electric retail supplier and wholesale electric generator in the country.

**Hunter Lee, Chief Executive Officer and Co-Founder**, brings more than a decade of senior-level experience in North American power markets. Prior to founding TLG, Mr. Lee served as Head of Structuring at Calpine Energy Solutions, one of the largest load-serving entities in the United States, where he led the structuring group responsible for commercial pricing, supply management, and contract negotiations across a multi-gigawatt retail load portfolio. In that capacity, he served as the primary interface between Sales and Trading, overseeing energy supply procurement, hedge execution, counterparty credit risk, and portfolio-level risk management. His transactional expertise spans the full retail energy lifecycle, including physical and financial power purchase agreements (“PPAs”), long-term capacity agreements, basis and congestion hedging, hourly-shaped energy products, compliance, the voluntary renewable energy certificates (“RECs”) wholesale market, and advanced option-based structures — from origination through scheduling, settlement, and billing. Mr. Lee has active experience operating within MISO, PJM, CAISO, NYISO, and ISO-NE, and maintains established relationships with utilities, ISOs, wholesale counterparties, and large commercial and industrial (“C&I”) customers throughout these markets.

**John Grossarth, President and Co-Founder**, brings nearly three decades of experience in commodities and energy markets, having begun his career in 1996. Prior to co-founding TLG, Mr. Grossarth founded and led Blue Water Commodities, an advisory firm specializing in clean energy PPAs, structured offtake agreements, project origination, hedge structuring, credit structuring, and risk management across major U.S. power markets. Before that, he held senior roles within the commodities trading divisions of Goldman Sachs, Morgan Stanley, and Citigroup, where he developed a demonstrated record of building and scaling new businesses and developing innovative energy products. Mr. Grossarth's product expertise includes PPAs, structured offtake agreements, RECs, Emission-Free Energy Certificates (“EFECs”), capacity, transmission, physical, and financial power products, option structures, and complex credit solutions. He maintains deep institutional relationships across the energy and financial ecosystem, including

## **Attachment C1**

### **Previous Experience in the Electricity Industry**

with corporations, renewable developers, generators, retail energy providers, utilities, investment banks, financial sponsors, and regulatory stakeholders across all major U.S. power markets.

**Wyatt Elbin, Vice President of Regulatory Affairs**, brings over a decade of experience spanning regulatory affairs, energy procurement, and engineering. Mr. Elbin holds a Master of Science in Renewable and Clean Energy and a Bachelor of Science in Civil Engineering from the University of Dayton. Prior to joining TLG Commodities, Mr. Elbin served as Manager of Regulatory Strategy and Analysis at Calpine Energy Solutions, where he developed deep expertise navigating state and regional regulatory proceedings across MISO, PJM and key Midwest and Northeast markets. His prior experience includes energy procurement and engineering roles at Go Sustainable Energy, BP p.l.c., and Marathon Petroleum, where he managed electricity and natural gas procurement for large industrial facilities and translated complex regulatory changes into actionable commercial strategies. His cross-functional background spanning the customer, supply, and regulatory sides of the energy sector makes him a particularly valuable resource for ensuring TLG Commodities meets all applicable Pennsylvania PUC obligations. Mr. Elbin is well-versed in the regulatory landscape at the state commission level across the U.S., and in his capacity at TLG now, ensures that the company is meeting all compliance requirements. Mr. Elbin also has worked closely on customer-facing matters in his past capacity as Manager of Regulatory Strategy and Analysis, and continues to ensure that customers are well-responded to, fully informed, and receive excellent retail energy service for fair, competitive prices. Mr. Elbin applies a suite of technical engineering expertise as a foundation to his daily regulatory oversight. He has held positions as an Ohio Manufacturer's Association's Energy Engineer and a Distributed Energy Resources Energy Engineer for Go Sustainable Energy.

**Richa Cook, Vice President of Commercial Operations**, brings more than 15 years of expertise across energy commodity markets, retail settlements, and multi-regional market dynamics. Ms. Cook holds an MBA in Finance and Management from San Diego State University and a B.Sc. in Management Science from the University of California, San Diego. Prior to joining TLG, Ms. Cook held a series of progressively senior roles at Calpine Energy Solutions, most recently serving as Commodity Product and Market Specialist. Prior to that, Ms. Cook acted as Manager of Market Settlements — giving her direct, hands-on experience with the market settlement processes, cost analysis, and market mechanics that govern retail supplier operations in MISO and other major ISOs. Her market expertise spans PJM, CAISO, NYISO, ISO-NE, MISO, ERCOT, and additional western markets. Earlier in her career, she held settlements and risk management roles at Noble Energy and PacifiCorp. Ms. Cook brings a rare combination of ground-level market fluency and executive leadership, enabling informed decision-making on commodity strategy, risk exposure, and commercial performance.

**Charlie Sumner, Vice President of Portfolio Management**, is an energy markets professional with 15 years of experience spanning renewable energy origination, portfolio management, and financial analysis across all major U.S. deregulated power markets. Over nearly a decade at

## **Attachment C1**

### **Previous Experience in the Electricity Industry**

Calpine Energy Solutions, he has risen from Senior Analyst to Regional Director of Portfolio Management, building and managing a multi-market renewable energy book across CAISO, ERCOT, MISO, and PJM. In this role, Charlie has structured and executed over 500 MWs of renewable energy transactions — including bundled wind and solar deals, index-plus supply agreements, capacity products, and voluntary REC books.

Prior to Calpine, Charlie held analytical roles at NRG Energy, San Diego Gas & Electric, and Sempra Energy, where he developed a strong foundation in financial modeling, energy portfolio valuation, and regulatory compliance. He supported treasury and structured finance teams on drop-down transactions, conducted risk analysis on major generation events including the San Onofre Nuclear Generating Station shutdown, and gained early exposure to physical and financial energy markets through SDG&E's procurement and risk management functions. Charlie holds a Bachelor of Science in Finance from the University of Arizona's Eller College of Management, where he graduated Magna Cum Laude.

Notably, nine of TLG's ten team members came directly from Calpine Energy Solutions, one of the largest and most sophisticated load-serving entities in the United States. This shared institutional background means TLG's team arrives with a common operational foundation, deep familiarity with large-scale retail supply operations in PJM and MISO, and direct experience managing the regulatory, commercial, and technical obligations that Pennsylvania's deregulated market demands. Co-Founder and President John Grossarth complements this with nearly three decades of experience across Goldman Sachs, Morgan Stanley, Citigroup, and his own advisory firm, Blue Water Commodities.

Collectively, TLG' leadership team possesses direct, hands-on experience with the regulatory frameworks, capacity market mechanics, supply procurement obligations, and compliance requirements that govern retail electricity supply operations within PJM and MISO. This depth of institutional knowledge positions TLG as a technically fit and responsible market entrant.

**Attachment C2**  
**Officer and Key Managerial Staff Resumes**

## **Attachment C2 Officer and Key Managerial Staff Resumes**

### **Hunter Lee**

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#### **Professional Summary**

Energy executive with over a decade of leadership experience across all major North American power markets, including PJM, MISO, CAISO, NYISO, and ISO-NE. Previously served as Head of Structuring at Calpine Energy Solutions, one of the largest load-serving entities in the United States. Now leads TLG, a retail electricity company delivering structured energy and renewable solutions to commercial and industrial customers. Transactional expertise spans the full retail energy lifecycle, including PPAs, capacity agreements, hedging strategies, and renewable energy products.

#### **Education:**

*Bachelor of Science, Economics and Statistics, 2010*  
University of California – Davis

#### **Experience:**

##### **TLG LLC, Co-Founder and CEO**

*August 2025 – Present*

- Co-founded and leads retail electricity company delivering structured, risk-managed energy and renewable solutions to commercial and industrial customers across deregulated markets
- Maintains deep relationships across utilities, ISOs, wholesale counterparties, and large C&I customers
- Manages company within a variety of regulatory frameworks, capacity market mechanics, and oversees compliance obligations governing retail supply operations
- Ensures TLG is a well-capitalized market participant capable of responsibly managing supply, credit, and risk obligations across major U.S. power markets

##### **Calpine Energy Solutions, LLC**

February 2012 – August 2025

*Multiple Roles: Analyst → Senior Analyst → Manager → Director → Managing Director, Commodity Structuring*

- Rose to Head of Structuring at one of the largest load-serving entities in the United States
- Led cross-functional structuring group responsible for commercial pricing, supply, and contract negotiations across a multi-gigawatt retail load portfolio
- Served as the critical link between Sales and Trading, managing energy supply requirements, hedge execution, counterparty credit risk, and portfolio-level risk management

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

- Led commercial strategy for the business unit
- Structured transactions including physical and financial PPAs, long-term capacity agreements, basis and congestion hedging, hourly-shaped energy products, compliance and voluntary RECs, and advanced option-based structures
- Oversaw full retail energy lifecycle from origination through scheduling, settlement, and billing

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

#### **John Grossarth**

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##### **Professional Summary**

Energy and commodities executive with nearly three decades of experience across all major U.S. power markets. Previously held senior roles in the commodities divisions at Goldman Sachs, Morgan Stanley, and Citigroup before founding Blue Water Commodities, an energy advisory firm. Currently leads TLG as Co-Founder and President, overseeing corporate strategy, structured product origination, risk management, and strategic partnerships.

Product expertise spans PPAs, structured offtake agreements, RECs, EFECs, capacity, transmission, hedge structures, physical and financial power products, option structures, and complex credit solutions.

He maintains deep relationships across the energy and financial ecosystem and has additionally been recognized for his civic and environmental leadership, receiving the Congressional Annual Corporate Citizenship Award from Congressman Frank Pallone Jr. He has served as Treasurer and Trustee of Clean Ocean Action and as a board member of the Surfers' Environmental Alliance, helping raise more than \$3 million for environmental and humanitarian causes.

##### **Education**

*Bachelor of Arts*, 1996  
Loyola College

##### **Experience**

###### **Co-Founder and President, TLG LLC**

*August 2025 – Present*

- Leads corporate strategy, structured product origination, risk management, and strategic partnerships
- Oversees long-term supply portfolios, credit and risk frameworks, and complex customer solutions
- Integrates wholesale market access, structured hedging, and renewable, thermal, and nuclear supply for C&I customers across deregulated power markets

###### **Founder and President, Blue Water Commodities**

*January 2018 – January 2026*

- Founded energy advisory firm specializing in clean energy PPAs, offtake agreements, project origination, hedge structuring, and project acquisition strategies

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

- Served developers, corporates, and data centers across solar, wind, nuclear, hydro, and traditional resources

#### **Commodities Division, Citigroup**

*September 2013 – December 2017*

- Built and scaled new business lines within the energy commodities division
- Developed innovative energy products across physical and financial power markets
- Structured complex credit solutions and maintained institutional client relationships

#### **Commodities Division, Morgan Stanley**

*May 2010 – August 2013*

- Built and scaled new business lines within the energy commodities division
- Developed innovative energy products across physical and financial power markets
- Structured complex credit solutions and maintained institutional client relationships

#### **Commodities Division, Goldman Sachs**

*August 1996 – May 2010*

- Built foundational expertise in commodities trading, structuring, and client coverage 14 years

## **Attachment C2 Officer and Key Managerial Staff Resumes**

### **Wyatt Elbin**

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#### **Professional Summary**

Energy industry professional with over a decade of experience in regulatory affairs, energy procurement, and engineering. Over his career at Marathon Petroleum, BP, Go Sustainable Energy, and Calpine Energy Solutions — and now as Vice President of Regulatory Affairs at TLG— he has developed deep expertise managing electricity and natural gas procurement for large industrial facilities, navigating state and regional regulatory proceedings across MISO, PJM and key Midwest and Northeast markets, and partnering with business development teams to translate complex regulatory changes into actionable commercial strategies. His experience spans the customer, supply, and regulatory sides of the energy sector, making him a versatile resource for navigating complex regulatory environments.

#### **Education**

**Master of Science, Renewable and Clean Energy, 2012**  
University of Dayton, Dayton, Ohio

**Bachelor of Science, Civil Engineering, 2011**  
University of Dayton, Dayton, Ohio

#### **Experience**

**TLG, LLC, Vice President, Regulatory Affairs**  
*March 2026 – Present*

- Ensures company meets all compliance requirements across state regulatory jurisdictions
- Navigates regulatory landscape at state commission level across the U.S.
- Manages customer-facing matters, ensuring customers are fully informed and receive excellent retail energy service at fair, competitive prices

**Calpine Energy Solutions, LLC, Manager, Regulatory Strategy and Analysis,**  
*August 2024 – March 2026*

- Developed deep expertise navigating state and regional regulatory proceedings across PJM and key Midwest and Northeast markets
- Partnered with business development teams to translate complex regulatory changes into actionable commercial strategies
- Worked closely on customer-facing matters supporting retail energy service delivery

**RunnerStone, Energy Engineer – Regulatory and Policy**  
*August 2021 – June 2024*

- Served as the Ohio Manufacturers' Association's (OMA) Energy Engineer, providing technical expertise on energy-related regulatory, policy,
- and market issues to OMA staff and member companies.

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

- Performed analysis on regulatory and policy issues for Ohio, PJM, and FERC, which were frequently documented in memorandums
- Developed and presented the Energy Engineering Report at the OMA's Energy Committee and Energy Group meetings.
- Managed OMA member engagement efforts: educating and recruiting for regulatory programs, fielding member questions, performing
- member-specific analysis, developing peak load management plans, and connecting members to other energy service providers.
- Lead the OMA's Sustainability Peer Network by organizing webinars and site tours and forming an organization steering committee.
- Supported OMA's Annual Energy Conference through serving on the planning team, developing content, recruiting speakers, and presenting.

#### **Go Sustainable Energy, LLC, Energy Engineer**

*August 2021 – June 2024*

- Performed technical and economic analysis for microgrids and onsite distributed energy projects for public and private clients.
- Lead procurement events and assist in vendor selection for onsite solar and storage projects and utility service providers.
- Supported multiple municipal electric utility clients with energy procurement, rate design and optimization, and regulatory expertise.
- Implemented the nation's first microgrid-focused electric distribution utility, Cuyahoga Green Energy

#### **BP Energy, Utilities Category Specialist**

*January 2020 – August 2021*

- Executed energy risk management program through strategic power purchasing and market expertise.
- Developed renewable energy purchasing strategy for downstream sites to support BP's transition to net zero.
- Lead evaluations for onsite solar and green hydrogen at industrial facilities.
- Represented bp in regulatory and legislative activities through various industrial energy user groups in Ohio and South Carolina.
  - Monitored energy legislation and rate cases and provided summaries to various Govt. Affairs personnel within corporation.

#### **Marathon Petroleum Corporation**

*February 2013 – January 2020*

*Multiple Roles: Project Engineer → Energy Supply Specialist*

- Collaborated with operations stakeholders to develop electric supply strategies at various downstream petroleum sites
- Served as corporate renewable energy subject matter by managing existing onsite renewable assets and evaluating new projects.
- Sourced and contracted \$100+ million worth of electric supply contracts.

**Attachment C2**  
**Officer and Key Managerial Staff Resumes**

- Represented Marathon in regulatory and legislative activities through various industrial energy user groups at the state and RTO level, including Ohio, Pennsylvania, Washington, and PJM.

## Attachment C2 Officer and Key Managerial Staff Resumes

### Richa Cook

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#### **Professional Summary**

Energy operations executive with more than 15 years of expertise across energy commodity markets, retail settlements, and multi-regional market dynamics. Market expertise spans PJM, CAISO, NYISO, ISO-NE, MISO, ERCOT, and additional western markets. Combines ground-level market fluency with executive leadership, enabling informed decision-making on commodity strategy, risk exposure, and commercial performance.

#### **Education:**

*MBA, Finance and Management, 2012*  
San Diego State University

*B.Sc., Management Science, 2010*  
University of California, San Diego

#### **Experience:**

**TLG, Vice President, Commercial Operations**  
*April 2026 – Present*

- Leads commercial operations across multi-regional power markets
- Applies market expertise across PJM, CAISO, NYISO, ISO-NE, MISO, ERCOT, and western markets in overseeing commodity strategy, risk exposure management, and commercial performance

#### **Calpine Energy Solutions, LLC**

*December 2016 – March 2026*

**Multiple Roles:** Sr. Settlements Analyst → Principal Settlements Analyst → Manager, Market Settlements → Commodity Product and Market Specialist

- Rose to Commodity Product and Market Specialist at one of the largest load-serving entities in the United States
- Managed market settlement processes, cost analysis, and market mechanics governing retail supplier operations in PJM and other major ISOs
- Developed expertise across multi-regional market dynamics and retail settlements
- Led settlements team overseeing analysis and reconciliation across major ISOs

#### **Noble Energy**

*September 2012 – December 2016*

**Multiple Roles:** *Settlements Analyst → Sr. Settlements Analyst*

- Executed settlements processes across energy commodity portfolios

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

- Advanced from Settlements Analyst to Senior Settlements Analyst

**Pacifica Companies**, Risk Management Specialist

*January 2011 – September 2012*

- Managed risk analysis and reporting for energy-related investments
- Built foundational expertise in risk management frameworks

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

#### **Charlie Sumner**

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##### **Professional Summary**

Energy markets professional with 15 years of experience spanning renewable energy origination, portfolio management, and financial analysis across all major U.S. deregulated power markets. Has structured and executed over 500 MWs of renewable energy transactions, including bundled wind and solar deals, index-plus supply agreements, capacity products, and voluntary REC books.

##### **Education**

**Bachelor of Science, Finance**, May 2011

University of Arizona, Eller College of Management, Tucson, AZ — Magna Cum Laude

##### **Experience**

**TLG LLC**, Vice President of Portfolio Management

*April 2026 - present*

- Manage multi-market renewable energy portfolio across major deregulated power markets including CAISO, ERCOT, MISO, and PJM
- Structure and execute renewable energy transactions including bundled wind and solar deals, index-plus supply agreements, capacity products, and voluntary REC books
- Oversee portfolio risk management and financial analysis supporting supply procurement and hedging strategies
- Contribute to TLG's structured product offerings incorporating renewable, emissions-free, and REC-based products to meet customers' sustainability objectives

**Calpine Energy Solutions, LLC**

*June 2016 – March 2024*

*Multiple Roles: Commodity Pricing & Supply → Senior Analyst, Commodity Pricing & Supply  
→ Regional Director, Portfolio Management,*

- Rose to Regional Director of Portfolio Management at one of the largest load-serving entities in the United States
- Built and managed a multi-market renewable energy book across CAISO, ERCOT, MISO, and PJM
- Structured and executed over 500 MWs of renewable energy transactions
- Originated bundled wind and solar deals, index-plus supply agreements, capacity products, and voluntary REC books

## **Attachment C2**

### **Officer and Key Managerial Staff Resumes**

#### **Sr. Financial Analyst, NRG Energy**

*December 2014 – June 2016*

- Supported financial modeling and energy portfolio valuation
- Conducted risk analysis on major generation events

#### **Energy Analyst, San Diego Gas & Electric**

*February 2013 – November 2014*

- Conducted risk analysis on major generation events including the San Onofre Nuclear Generating Station shutdown
- Gained exposure to physical and financial energy markets through procurement and risk management functions

#### **Financial Leadership Program, Sempra Energy**

*June 2011 – January 2013*

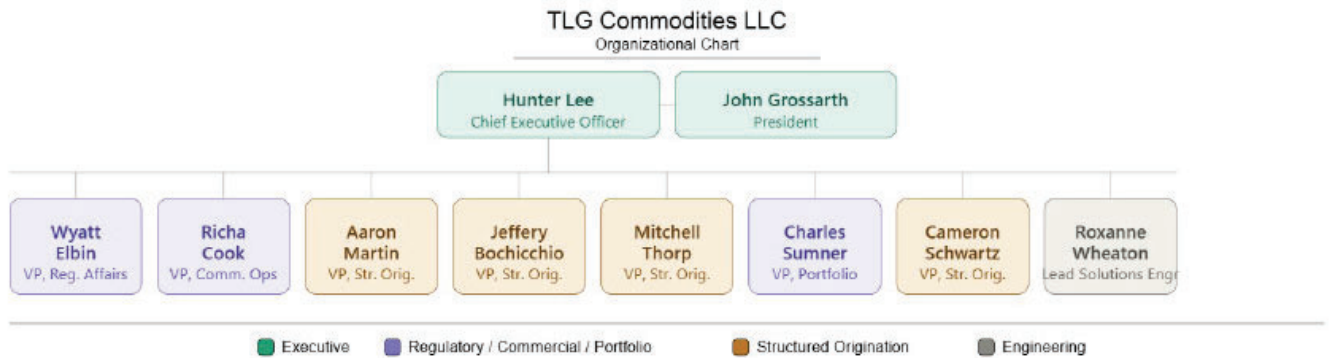
- Supported treasury and structured finance teams on drop-down transactions
- Developed foundation in financial modeling, energy portfolio valuation, and regulatory compliance

**Attachment C3**  
**Staffing Structure**

## Attachment C3 Staffing Structure

TLG has assembled a core team of experienced energy professionals to support its operations at launch. The company's staffing model reflects the specialized nature of serving large C&I customers and is designed to ensure continuity, compliance, and responsiveness across all operational functions.

Below is an internal organizational chart of TLG.



### Core Leadership and Functional Roles

TLG launches with a team of ten experienced energy professionals organized across four functional groups:

#### Executive Leadership

- Hunter Lee, Chief Executive Officer
- John Grossarth, President

#### Regulatory, Commercial, and Portfolio Management

- Wyatt Elbin, Vice President of Regulatory Affairs
- Richa Cook, Vice President of Commercial Operations
- Charlie Sumner, Vice President of Portfolio Management

#### Structured Origination

- Aaron Martin, Vice President of Structured Origination
- Jeffery Bochicchio, Vice President of Structured Origination

## **Attachment C3 Staffing Structure**

- Mitchell Thorp, Vice President of Structured Origination
- Cameron Schwartz, Vice President of Structured Origination

### **Engineering**

- Roxanne Wheaton, Lead Solutions Engineer

This structure ensures dedicated coverage across all critical operational functions — regulatory compliance, commercial and settlements management, portfolio risk, structured product origination, and technology engineering — from day one of Pennsylvania operations. Nine of the ten team members join TLG directly from Calpine Energy Solutions, bringing a cohesive, operational foundation built at one of the largest retail load-serving entities in the United States.

### **Training and Professional Development Commitments**

TLG is committed to maintaining a highly trained workforce capable of meeting the technical and regulatory demands of operating as a licensed retail supplier in Pennsylvania. The company's training commitments include:

- Ongoing staff development in PJM and MISO market rules, tariff requirements, and operational procedures
- Regular training on Pennsylvania PUC retail supplier regulations, customer disclosure requirements, and consumer protection obligations
- Participation in relevant industry associations and forums such as RESA, MACRUC, and NARUC to stay current with regulatory and market developments

As the company grows its Pennsylvania customer base, TLG is committed to scaling its staffing in proportion to its load obligations, ensuring that adequate human resources are in place to fulfill all supply, scheduling, compliance, and customer service requirements at all times.

## **Attachment C4**

# **Business Plan for Pennsylvania Operations**

# REDACTED

## Attachment C4 Business Plan for Pennsylvania Operations

TLG intends to operate as a licensed retail electricity supplier in Pennsylvania, serving large commercial and industrial electricity customers in the deregulated portions of the state served by both PJM and MISO. The company's business plan reflects a targeted, sophisticated approach to retail supply, underpinned by strong institutional backing, deep regulatory and market knowledge, and customer service experience.

TLG is currently undergoing the process to receive membership with PJM and MISO for load-serving entity status.

In addition, TLG is in process of receiving power marketer status with FERC in FERC Docket No. ER26-2027.

### Target Market



### Supply Procurement and Risk Management



### Market Scheduling



### Back-Office Operations and Billings



# **REDACTED**

## **Attachment C4 Business Plan for Pennsylvania Operations**



### **Complaint Procedure**



### **Regulatory Compliance**



### **Growth and Capitalization**

**REDACTED**

**Attachment C4**

**Business Plan for Pennsylvania Operations**

