

**ALTERNATIVE GAS SUPPLIER APPLICATION
FOR THE MICHIGAN PUBLIC SERVICE COMMISSION
RETAIL ACCESS PARTICIPATION AGREEMENT**

Public Act 634 of 2002 (Act 634), MCL 460.9 et seq., which became effective on December 23, 2002, requires an Alternative Gas Supplier (AGS) selling natural gas at unregulated retail rates in Michigan to obtain a license from the Michigan Public Service Commission (Commission). Transportation gas customers are outside the retail choice program.

<http://www.legislature.mi.gov/documents/2001-2002/publicact/pdf/2002-PA-0634.pdf>

Section 9b of Public Act 634 states:

- (1) An alternative gas supplier shall not do business in this state without first receiving a license under this act.
- (2) An alternative gas supplier shall maintain an office within this state.
- (3) The Commission shall assure that an alternative gas supplier doing business in this state has the necessary financial, managerial, and technical capabilities and require the supplier to maintain records that the commission considers necessary.
- (4) The Commission shall require an alternative gas supplier to collect and remit to state and local units of government all applicable users, sales, and use taxes if the natural gas utility is not doing so on behalf of the supplier.

A license can be obtained by satisfactory completion of this application form referred to as the Retail Access Participation Agreement. Information must be supplied prior to processing a license request. All terms and conditions must be adhered to by applicant as a condition of maintaining a license. The applicant's signature on this form attests to the accuracy of the information submitted and commits applicant to adhere to the attached terms and conditions as set forth in the Commission's orders in Case Nos. U-11915, U-13694 and U-17580.

Failure to provide accurate information on this form, to furnish any required supporting information including required affidavits or to comply with the attached terms and conditions can result in denial or revocation of a license.

After an AGS submits its application:

1. The Commission Staff (Staff) reviews the application and the AGS's Terms and Conditions Agreement submission and consults with any needed experts and the applicant before making a recommendation to the Commission for approval or non-approval of the license.
2. The Staff's review process time will vary depending on initial application contents, additional information requirements and necessary meetings with the applicant to validate proprietary documentation.
3. The Commission will issue an ex parte order approving the issuance of a license if it is satisfied that the application meets the licensing criteria.

PART I – FITNESS

<p>1. Name, Michigan office address, phone and fax numbers, e-mail address and company website: Think Natural Gas, LLC 325 East Grand River Ave., Suite 250 East Lansing, MI 48823 naturalgas.thinkenergy.com 877-873-4432; care@thinkenergy.com</p>	<p>6. Specify type of provider (utility, marketer, utility affiliate): Marketer (load serving entity)</p>
<p>2. Name of contact person, phone number and e-mail address for this application process: Jonathan Rubenstein (General Counsel & Corporate Secretary) 107 John Street Southport, CT 06890 jr@energywell.com; 214-676-6354</p>	<p>7. Business affiliation (whether utility or other): N/A</p>
<p>3. If principal place of business is outside Michigan, provide name, address, telephone number, and e-mail: 107 John Street Southport, CT 06890 jr@energywell.com</p>	<p>8. FERC authorization type(s) and number(s) if applicable: N/A</p>
<p>4. Name, telephone number and e-mail of 24-hour contact person for customers: Marilee Stewart marilee@energywell.com 713-955-4778</p>	<p>9. Broker’s name, address, telephone number, and e-mail (if applicable list all): N/A</p>
<p>5. Type of legal entity (Corporate, Limited Liability Company, Partnership, etc.): Limited Liability Company</p> <p>a) Date and State legal entity was organized: May 16, 2024 in Delaware</p> <p>b) Purpose for which the legal entity was organized: Any lawful act or activity for which LLCs may do business.</p> <p>c) Please submit your certificate of Authority to Transact Business in MI (if Foreign Corp, LLC, LPC). See attached.</p>	<p>10. Please list past or future planned name changes (if applicable): N/A</p>

11. State specifically whether the applicant, an affiliate or subsidiary of the applicant, or a predecessor in interest of the applicant, or an owner, shareholder, principal, officer, executive or director associated with the applicant ever:

- Misled a potential customer and thereby induced that potential customer to sign a contract;
- Defaulted on a contract;
- Did not abide by the terms of the contract;
- Exited the market due to the imposition of any energy related penalties or finings;
- Committed any violations of law or business ethics in connection with the provision of energy or energy-related products and services anywhere in the United States that resulted in a criminal or civil conviction or agreement to pay a penalty including any settlement imposed by a court or administrative agency?

If the answer is yes to any of the above, please explain in detail. Subsequent violations must be disclosed within 30 days to the Michigan Public Service Commission.

See attached.

- 12. **Please submit a separate legal affidavit**, signed by a corporate officer with proper authority, which shall attest to the competence of the company’s employees to market natural gas as an AGS.


PART II – COMPLIANCE COMMITMENT

A supplier must demonstrate that it has the necessary technical and managerial capabilities to ensure adequate service to customers in Michigan. Please provide a complete summary of information covering the applicant’s:

- 1. Corporate/Company history with Biographies of Key Personnel (this may include experience as a supplier of retail energy, including natural gas or electricity); *See attached.*
- 2. All service quality and reliability issues:
 - The total number of customer complaints;
 - Any and all violations or failures to perform on customer contracts, obligations to sell, serve or otherwise provide gas to customers by the applicant or any predecessor or affiliate entity; *None -- Think Natural Gas, LLC is a newly-formed entity and does not yet serve customers.*
- 3. Audited financial statements of the applicant for its two most recent fiscal years or other documentation, by affidavit, providing detailed factual data pertaining to applicant’s financial standing. Please submit financials under separate cover if considered confidential; *Think Natural Gas, LLC is a newly-formed entity that does not have any financial activity. Attached with this application are the audited financial statements for Think Natural Gas, LLC's ultimate parent company (Energywell Parent, LLC) for the last two (2) fiscal years, the only years of its existence. See attached.*
- 4. Please provide the means for the required \$100,000 bond or letter of credit to ensure adequate service to customers in Michigan. Draft language will be provided at a later date; *Think Natural Gas, LLC will provide a bond for this security.*
- 5. Overview of business plan including risk management strategy or policy; *See attached.*
- 6. Outline of staffing and procedures for responding to customer inquiries and customer complaints. *See attached.*

PART III - COMPLIANCE COMMITMENT

By signing this application and providing the affidavit letter required in item 12 of this application, the applicant and its representatives (1) certify that the information provided herein is accurate and complete and (2) agree to abide by the provisions of this agreement including the Terms and Conditions for a Michigan alternative natural gas supplier.

Signature:  _____

Date: 10/8/24

Name and Title: Jonathan Rubenstein, General Counsel

Date: _____

and Corporate Secretary

APPLICATION, SUBMISSION, AND LICENSE PROCESS:

1. The application may be downloaded in PDF or Word format. Responses to Part I may be attached or the Part I items may be reformatted by expanding the application and inserting responses.
2. The compliance commitment must be signed and dated as indicated.
3. The Staff will contact you via email or phone to acknowledge receipt of application. The Staff also will notify you regarding any clarifications or needed additional materials. Once the Staff determines that the initial application materials are complete, the Staff will meet with principals of applicant to cover and discuss Application Part II information.
4. The financial information that is regarded as confidential will be archived at the Commission.
5. Upon completion of the application process, the Staff will make a recommendation to the Commission regarding the license. Granting of the license is by Commission order.

Terms and Conditions

1. **Supplier contact information.** An AGS shall notify the Staff of any change in the AGS's name, corporate structure, Michigan address, telephone number, contact person or agent.
2. **Michigan office.** An AGS shall maintain a Michigan office. An AGS representative, toll free telephone number, e-mail address, and website must be made available at all times to enable customers to contact or make inquiry with the AGS.
3. **FERC authorization.** An AGS shall obtain any authorizations required by the FERC, including any authorization required by the FERC to become a natural gas retail marketer. An AGS shall notify the Staff within 30 days of any FERC determination regarding the AGS's provision of natural gas to retail customers.
4. **Business practices and ethics disclosure.** An AGS shall follow all state and federal laws, as well as Commission policies and practices that may be established. Violations of law or business ethics by an AGS, AGS's agent, affiliate or subsidiary of the applicant, or a predecessor in interest of the applicant, or an owner, shareholder, principal, officer, executive, or director associated with the applicant in connection with provision of energy or energy-related products or services anywhere in the United States that results in a conviction or acceptance of a penalty for said behavior must be disclosed to the Michigan Public Service Commission within 30 days of any conviction or penalty determined or imposed by a court or an administrative agency.
5. **Product/Service disclosures.** An AGS shall conform to all customer disclosure requirements set by the Commission under authority of Act 634.
6. **Product/Service marketing and contract practices.** An AGS shall ensure fair and truthful representation of all products or services provided under the gas customer choice program in Michigan.

7. **Customer enrollment and services.** Enrollment of customers in the Michigan retail access program shall strictly follow the procedures authorized by the Commission. Slamming (unauthorized switching) or cramming (unauthorized adding of additional products or services not requested by the customer) as outlined in subsections (2) and (4) of Act 634 constitute serious offenses in the enrollment process. An AGS shall not include or add products or services without authorization as outlined in Act 634 and shall conform to all state and federal laws and regulations regarding the retail sale of products and services.
8. **Termination of service to customer.** The delivery of natural gas is the sole province of the natural gas utility offering the gas customer choice program. Termination of service to a gas customer choice customer will be handled by the natural gas utility in conformity with all rules and procedures authorized by the Commission.
9. **Utility tariffs and rules of service.** AGSs shall comply with utility tariffs and rules of service established and authorized by the Commission or the FERC that are applicable to the AGS or its retail customers.
10. **Customer confidentiality.** Information obtained from a customer or a potential customer by an AGS or an agent of an AGS is to be held in strict confidence and shall not be disclosed unless disclosure of the information is necessary to service the customer or to verify the potential customer's credit information. In the event that a customer's or a potential customer's confidential information is disclosed to a third party for any purpose, the AGS shall ensure that the party to whom the information is disclosed is informed of the duty to maintain the confidentiality of such information in the future. Any other use of such confidential information is prohibited absent the express approval of the customer or potential customer. Solicitation for such approval shall not be commingled with other offers, contracts, or approvals.
11. **Customer data requests.** A customer shall have the right to obtain its own billing and natural gas consumption data that is in the possession of the AGS.
12. **Associated broker, aggregator, or marketer.** An AGS that relies on the services of brokers, aggregators, or marketers shall pledge a best faith effort to hold them in compliance with provisions of this agreement. AGSs shall supply the Staff with the address, telephone number, name of a contact, and business affiliation of any brokers, aggregators, or marketers used by the AGS.
13. **State taxes, fees and revenue collection.** An AGS shall collect and remit all applicable state taxes, fees, and charges levied on energy suppliers as a class of business providers, including those fees and charges established by the Commission to implement and enforce this program, unless the natural gas utility is doing so on behalf of the AGS.
14. **Reporting.** AGSs shall provide statistical data regarding their retail sales and wholesale transactions to the Commission and its Staff upon request. The books and records of an AGS shall be made available by the AGS so that the Commission and its Staff may verify the accuracy of the statistical data.
15. **Posting Offers on MI.gov/CompareMIGas.** AGSs shall post rate offers to the Commission's website and are subject to the following procedures and requirements:
 1. All MPSC licensed AGSs will be issued a user-id and password, which permits each AGS to submit such information through a web-based interface.

2. The AGS is responsible for accurate and timely postings. The AGS will submit offers for posting as frequently as they become available. The AGS will be required to honor all uploaded pricing for residential and small commercial customers to the website. The AGS will expire all offers that are no longer available to customers. The AGS submitted offers will be limited to five per offer type per utility. The AGS will not offer a higher rate in the marketplace than what is posted on the website.
3. An AGS that is marketing to residential and small commercial customers must post to the website its generally available pricing offers for each type of offer available (i.e. fixed or variable) within each utility territory in which the AGS is marketing.
4. The AGS is required to populate all informational fields for each offer on the website.
5. Staff will act as a moderator of each AGS submission for posting. Staff will perform a cursory review of each submission for obvious errors before it becomes live on the website.
6. Each AGS will be required to provide its company logo in an acceptable format at the request of the MPSC Staff for inclusion on the website.
7. Staff will provide an AGS with timely notice and opportunity to cure any alleged violation of these Terms & Conditions, including the failure to report information or for reporting inaccurate information to the website. After timely notice and opportunity to cure, Staff may suspend AGS customer enrollments within the impacted utility service territory by filing a letter in the AGS licensing docket. Staff and/or the Commission will be able to remove a Staff-issued suspension. The Commission may impose consequences for continuous and/or repeated failures to abide by these Terms & Conditions. These consequences may include, but are not limited to:
 - i. Suspend AGS customer enrollments (per Commission order or Staff) within the impacted utility service territory.
 - ii. Revoke AGS eligibility (per Commission order) within the impacted utility service territory.

Failure to comply with any of these Terms and Conditions can result in revocation of an AGS license by the Michigan Public Service Commission.

Revised: September 2014
F-01

CASE NUMBER: U-21807

ATTACHMENT

(Certificate of Authority to Transact Business in Michigan)



Form Revision Date 02/202

APPLICATION FOR CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN MICHIGAN

For use by a FOREIGN LIMITED LIABILITY COMPANY

Pursuant to the provisions of Act 23, Public Acts of 1993, the undersigned execute the following Application:

1. The name of the limited liability company is:

THINK NATURAL GAS, LLC

2. (Complete this item only if the limited liability company name in item 1 is not available for use in Michigan.)

The assumed name of the limited liability company to be used in all its dealings with the Bureau and in the transaction of its business in Michigan is:

3a. It is organized under the laws of:

Country: USA - United States

State: DE - Delaware

3b. The date of its organization is: 05/16/2024

4. The duration of the limited liability company if other than perpetual is:

5. The address of the office required to be maintained in the state of organization or, if not so required, the principal office of the limited liability company is:

Street Address: 1209 ORANGE ST

Apt/Suite/Other:

City: WILMINGTON

Country: United States

Zip Code: 19801

State: DE

6. The Street address of the registered office of the limited liability company and the name of the resident agent at the registered office (P.O. Boxes are not acceptable):

a. Resident Agent Name: C T CORPORATION SYSTEM

b. Street Address: 40600 ANN ARBOR RD E

Apt/Suite/Other: STE 201

City: PLYMOUTH

State: MI

Zip Code: 48170-4675

c. Registered Office Mailing Address:

P.O. Box or Street

Address:

Apt/Suite/Other:

City:

State:

Zip Code:

7. The Department is appointed the agent of the foreign limited liability company for service of process if no agent has been appointed, or if appointed, the agent's authority has been revoked, the agent has resigned, or the agent cannot be found or served through the

exercise of reasonable diligence.

The name and address of a member or manager or other person to whom the administrator is to send copies of any process served on the administrator is: **(Must be different than the resident agent)**

Name: SHANE PUSKAR
Street Address: 107 JOHN STREET
Address 2 :
City : SOUTHPORT
Country : United States Zip Code: 06890
State: CT

9. The specific business which the limited liability company is to transact in Michigan is as follows:

RETAIL NATURAL GAS MARKETING AND SUPPLY SERVICES.

The document shall be signed by a person with the authority to do so under the laws of the jurisdiction or its organization.

Signed this 9th Day of September, 2024 by:

Signature	Title	Title if "Other" was selected
Shane Puskar	Other	Associate General Counsel

By selecting ACCEPT, I hereby acknowledge that this electronic document is being signed in accordance with the Act. I further certify that to the best of my knowledge the information provided is true, accurate, and in compliance with the Act.

Decline Accept

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "THINK NATURAL GAS, 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 SIXTH DAY OF SEPTEMBER, A.D. 2024.

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




Jeffrey W. Bullock, Secretary of State

3691875 8300

SR# 20243619058

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

Authentication: 204328674

Date: 09-06-24

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

FILING ENDORSEMENT

This is to Certify that the APPLICATION FOR CERTIFICATE OF AUTHORITY TO
TRANSACTION BUSINESS IN MICHIGAN
for

THINK NATURAL GAS, LLC

ID Number: 803270300

received by electronic transmission on September 09, 2024 , ***is hereby endorsed.***

Filed on September 09, 2024 , ***by the Administrator.***

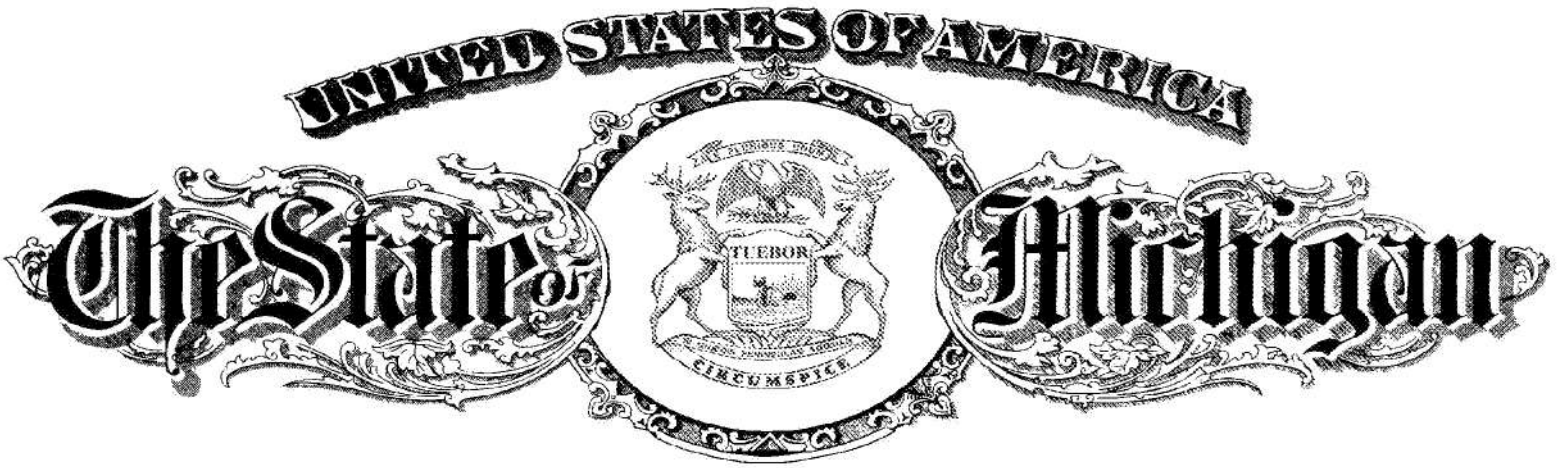
The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.



In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 9th day of September, 2024.

Linda Clegg

***Linda Clegg, Director
Corporations, Securities & Commercial Licensing Bureau***



Department of Licensing and Regulatory Affairs
Lansing, Michigan

This is to Certify That

THINK NATURAL GAS, LLC

a FOREIGN LIMITED LIABILITY COMPANY existing under the laws of the state of Delaware

was validly authorized to transact business in Michigan on the 9th day of September, 2024,
in conformity with 1993 PA 23.

Said company is authorized to transact in this state any business of the character set forth in its application which a domestic company formed under this act may lawfully conduct. The authority shall continue as long as the company retains its authority to transact such business in the jurisdiction of its organization, its authority to transact business in this state has not been suspended or revoked, and the company has not surrendered its authority to transact business in this state.

This certificate is in due form, made by me as the proper officer, and is entitled to have full faith and credit given it in every court and office within the United States.



In testimony whereof, I have hereunto set my hand,
in the City of Lansing, this 9th day of September, 2024.

Linda Clegg, Director

Corporations, Securities & Commercial Licensing Bureau

CASE NUMBER: U-21807

ATTACHMENT

(Response to Part I, Question 11)

ATTACHMENT FOR NYISO – WINTER STORM URI

In February 2021, Griddy Energy LLC (“Griddy”) and its executives – Michael Fallquist, Roop Bhullar, and Christian McArthur (all Officers of the current Applicant, Think Natural Gas, LLC) – were victims of the perfect storm. Griddy Energy was a retail electric provider (“REP”) in Texas that provided its 29,000 customers with the ability to purchase wholesale electricity through a pass-through product with no mark-up. Griddy was a company that was steadfastly committed to its customers. It provided customers with transparency regarding real-time electricity prices, forecasted future electricity prices, and their energy usage and billings, which allowed its customers to control how much they spent on electricity – and since the company’s inception in 2017, Griddy customers achieved an aggregate savings of \$17 million. But that changed rapidly and dramatically in mid-February 2021.

Nine weeks earlier – on December 4, 2020 – Messrs. Fallquist, Bhullar, and McArthur became executives of Griddy through a business combination. Prior to this time, these three executives built Crius Energy for nearly a decade and each had many years of retail energy experience prior to that. In what seemed like a blink of an eye, from February 14-19, 2021, Winter Storm Uri struck Texas and devastated its citizens. The most deadly and destructive winter storm in Texas history, Uri also exposed significant shortcomings of Texas’s electric grid and its operations. During the storm, the Public Utility Commission of Texas (“PUC”) issued an unprecedented order requiring that wholesale electricity prices be set to \$9,000 per MWh. This order remained in effect for 87.5 hours, including for 32 hours after load shed had ceased. Prior to that, the price of wholesale electricity had only reached that level for a total of 3 hours since 2015, and never as a result of an order from the PUC. In a matter of three days, and through no fault of its own – and certainly not its executives who had only been associated with Griddy for nine weeks – Griddy went from solvent and thriving, to insolvent and ruined.

At all times when Griddy served customers – before and after Messrs. Fallquist, Bhullar, and McArthur assumed their roles – the PUC guidelines permitted Griddy’s wholesale electricity pass-through product. And as a testament to doing right by its customers, in the 12 months leading up to Winter Storm Uri, Griddy received only five customer complaints from the PUC, each of which was resolved in Griddy’s favor, with the PUC finding “No Violation.” Weeks prior to Winter Storm Uri, and only a few weeks after taking their posts, Griddy’s executives announced plans to roll out a fixed-price option for customers who wished to protect against potential seasonal price volatility. Griddy was set to begin enrollment in this program on March 1. Unfortunately, Uri struck two weeks before that time.

During these unforeseen market conditions, Griddy prioritized the interests of its customers and took actions to try to protect them. On February 12, 2021, Griddy emailed customers information to warn them about the impending storm, the expectation of high electricity prices and extreme price volatility, and to provide them with information about switching electricity providers. On February 13, 2021, Griddy urged its customers via email, text, and phone calls to switch electricity providers. Additional reminders and urging customers to switch providers were also sent the following day. As a result of Griddy’s proactive outreach efforts, nearly 10,000 (of

the 29,000) customers switched to another provider before February 15, 2021 – the date the PUCT began to hold wholesale prices fixed at \$9,000/MWh. In addition, on February 16, 2021, immediately following the PUCT’s actions, Griddy contacted ERCOT to seek relief for its customers by switching them to another provider in a mass transition event (something that Griddy could not accomplish on its own in the ERCOT market). ERCOT did not accommodate Griddy’s request.

Instead, ERCOT continued to call collateral requirements to Griddy and send invoices for power at the artificially-maintained cap. Griddy’s customers eventually stopped authorizing payment for the electricity charged at the price mandated by the PUCT, leaving Griddy with insufficient funds to, in turn, pay its invoices. This resulted in ERCOT sending a notice of default to Griddy and initiating a mass transition of its remaining customers to providers of last resort. The PUCT, on March 2, 2021, despite the unique circumstances that resulted from Winter Storm Uri, initiated an administrative proceeding that sought to revoke Griddy’s REP license.

Ultimately, on March 15, 2021, Griddy had no choice but to file for Chapter 11 bankruptcy protection. While confirming Griddy’s plan of liquidation in just under four months’ time, the Honorable Marvin Isgur, the Judge overseeing Griddy’s Chapter 11 case, provided some much-needed vindication for Griddy, its executives, and the unfortunate circumstances that led to its ultimate demise, specifically noting the following: “The situation – the freeze, the failure – from what I have seen to date, was in no way Griddy’s fault. The amount of the bills were enormous. But they were driven not by Griddy, but by other people. And I don’t know how that imposes liability on Griddy. So, I think that this is the best outcome in a difficult world. I have read the brief. For the reasons set forth in the brief . . . we’re going to confirm the plan.”

On April 22, 2022, Griddy and the PUCT reached a settlement on the PUCT’s petition to revoke Griddy’s REP license, whereby the parties agreed to a proposed order resulting in the revocation of Griddy’s REP license without any administrative or other penalties imposed on Griddy. On August 4, 2022, the PUCT signed the proposed order.

CASE NUMBER: U-21807

ATTACHMENT

(Affidavit – Part I, Question 12)

State of Texas

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§
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County of Dallas

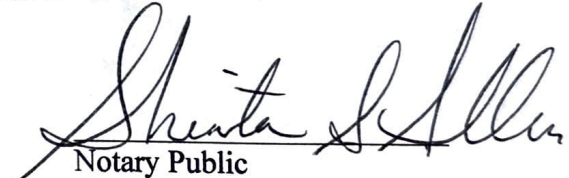
Affidavit of Jonathan Rubenstein

My name is Jonathan Rubenstein. I am the General Counsel and Corporate Secretary of Think Natural Gas, LLC (the "Company"), which is an applicant for an Alternative Gas Supplier license in Michigan. I hereby attest to the competence of the Company's employees to market natural gas as an Alternative Gas Supplier in Michigan. The Company's CEO, COO, and CFO combined have more than sixty (60) years' experience owning and operating retail energy companies, including those that serve mass market customers with retail natural gas products and services. The employees on each of these executives' teams also have more than sufficient experience to competently market natural gas as an Alternative Gas Supplier in Michigan.



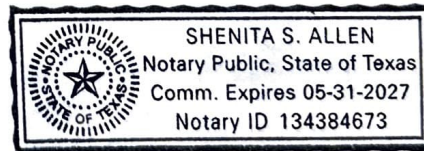
Jonathan Rubenstein
General Counsel and Corporate Secretary
Think Natural Gas, LLC

SWORN TO AND SUBSCRIBED before me on the 9th day of October, 2024.



Notary Public

My Commission expires on: 05-31-2027



CASE NUMBER: U-21807

ATTACHMENT

(Company History and Executive Biographies – Part II, Question 1)

Think Natural Gas, LLC (“TNG”) is a newly-formed entity that is currently applying for retail natural gas licenses in Michigan and other jurisdictions with retail competition. TNG is a subsidiary of Energywell Retail Holdings, LLC, which is also the parent company of Think Energy, LLC (“Think Energy”). Think Energy is a retail electricity provider that was established in 2011 and currently serves residential and small commercial electricity customers in twelve states and the District of Columbia. The executive management team for Think is the same as for TNG. This executive team has more than sixty (60) years’ experience owning and operating retail energy companies, including those that serve mass market customers with retail natural gas products and services. Their executive biographies are attached below.



Michael Fallquist

CEO

Mr. Fallquist, a highly successful entrepreneur and energy industry expert, until recently served as Director and Chief Executive Officer of Crius Energy. A publicly listed energy retailer (TSX: KWH.un) with over 1.4 million customers in 19 states, in July 2019 Crius was acquired by Vistra Energy (NYSE: VST) with an approximate enterprise value of US\$500 million.

In 2009, Mr. Fallquist founded Viridian Energy, one of the fastest growing energy retailers and grew to over 200,000 customers within two years. Based on Viridian's success, Mr. Fallquist was named an Ernst & Young Entrepreneur of the Year® 2012 award winner in the New York, Cleantech category.

Prior to Viridian, Mr. Fallquist served as COO of Commerce Energy, an U.S. energy retailer with 150,000 customers. Beyond the retail energy industry, Mr. Fallquist has held roles in commodities, finance and consulting, working for the Macquarie Group in Australia and Deloitte Consulting and Towers Perrin in the U.S.





Christian McArthur

President & COO

Mr. McArthur is a proven energy industry executive and innovator with a rare combination of leadership, strategic thinking, and technical skills. Most recently, Mr. McArthur was COO of Crius Energy (TSX: KWH.un), where he managed the P&L of the retail energy business with more than \$1 billion in annual revenue and \$100 million in annual EBITDA.

With over 16 years of experience, Mr. McArthur has had direct involvement in accelerating growth organically through platform and product development, with experience as a senior executive managing multiple strategic acquisitions valued at more than US\$850 million.

Mr. McArthur was previously a Senior Vice President at Just Energy (TSX/NYSE: JE) where he oversaw energy supply operations for all North American businesses. In this role, Mr. McArthur led trading, risk management, customer analytics and forecasting driving Just Energy's expansion where it grew from 3 to 20 markets with 4 million customers.



Roop Bhullar

CFO

Mr. Bhullar is a highly successful executive with significant experience in deregulated energy markets. Most recently, Mr. Bhullar served as the CFO of Crius Energy (TSX: KWH.un) where he led the C\$100 million 2012 IPO and headed three subsequent capital campaigns raising more than C\$225 million.

In April 2010, Mr. Bhullar joined Viridian Energy, serving as CFO until its acquisition by Crius Energy in 2012. Prior to joining Viridian, Mr. Bhullar was the Finance Director of Commerce Energy from August 2008 to March 2010 and Financial Controller of King Country Energy from October 2003 to August 2006.

Mr. Bhullar's prior experience also includes working as a Tax Manager at Deloitte from 1998 to 2003, where he provided consulting advice to energy clients and co-headed the specialist M&A group.



Jonathan Rubenstein

General Counsel

Mr. Rubenstein is a seasoned and highly skilled attorney with extensive energy and intellectual property experience. Most recently, Mr. Rubenstein was a partner at Baker Botts, one of the world's leading law firms for energy and technology matters. Mr. Rubenstein practiced at Baker Botts for nearly 20 years, representing clients with their most challenging legal issues. Mr. Rubenstein is an accomplished litigator, having tried cases in state and federal courts throughout the United States, handled cross-border disputes and foreign proceedings, and led numerous arbitration matters. Mr. Rubenstein has particular experience handling intellectual property matters, including advising clients on complex patent licensing issues and representing them in intellectual property disputes. Mr. Rubenstein has also published articles on patent litigation issues in leading publications. In the energy space, Mr. Rubenstein has handled significant matters for oil and gas exploration companies, service companies, and retail energy companies, including serving as counsel for Crius Energy for many years.



CASE NUMBER: U-21807

ATTACHMENT

(Response to Part II, Question 5)

Response to Part II, Question 5

Think Natural Gas, LLC intends to leverage the deep retail energy experience (both electricity and natural gas) of its executive team to provide competitive retail natural gas offerings to residential and small commercial customers in Michigan. Think Natural Gas only wishes to operate as a marketer (a load serving entity). Think Natural Gas intends to market its natural gas products and services through various channels, including network marketing, direct mail, and digital marketing. Think Natural Gas will be bound by the risk management policies and procedures currently in place at one of its parent companies, Energywell Retail Holdings, LLC (which applies to each subsidiary in the family of companies, and will include Think Natural Gas).

CASE NUMBER: U-21807

ATTACHMENT

(Response to Part II, Question 6)

Response to Part II, Question 6

Customer inquiries and complaints will be directed to Think Natural Gas, LLC's Customer Care Center at (877) 873-4432 or care@thinkenergy.com. The Customer Care Department agent will try to correct any issue or answer any question to the customer's satisfaction. If the agent's resolution does not satisfy the customer, a Customer Care Department supervisor or a manager will attempt to assist the customer. If the matter is still unresolved, the matter will be escalated to the Director of the Customer Care Department, who will work with the customer to resolve the matter to the customer's satisfaction. The Company strives to put the customer first and seeks to provide the highest level of service to the customer.