



Gas Marketer Licence Application

Exsocert LLC

1. Application Type

1. (a) Application Type

☒ New ☐ Renewal

2. The Applicant

2. (a) Legal Name of the Applicant

Exsocert LLC

2. (b) Business Classification

☐ Sole Proprietorship ☐ Partnership ☒ Corporation ☐ Other

2. (c) Date of Formation or Incorporation

May 09, 2023

2. (d) Province/State of Formation or Incorporation

Texas

2. (e) Country of Formation or Incorporation

USA

2. (f) If the applicant is an individual, are they at least 18 years old?

If the applicant is an individual, the applicant must be at least 18 years old.

☒ Yes ☐ No ☐ Not Applicable

2. (g) Head Office or Business Address of the Applicant

Street Address: 5900 Balcones Drive

City: STE 100

Province/State: Austin Texas

Country: USA

Postal/Zip Code: 78731

Website: www.exsocert.com

Main Phone Number and Email Address

Phone Number: 2142162664

Toll Free: 8009257254

Email Address: sakandar.shah@exsocert.com

2. (h) Please describe the applicant's current or intended line of business and business activities.

Physical Gas marketing and trading

3. Licence Primary Contact

The licensee shall designate a person who will act as a primary contact with the Ontario Energy Board (OEB) on matters related to the licence.

3. (a) Licence Primary Contact

Salutation: Mr.

Last Name: Shah

First Name: Sakandar

Title/Position: Owner

Company: Exsocert LLC

Phone Number: 2142162664

Toll Free: 8009257254

Email Address: sakandar.shah@exsocert.com

3. (b) Is the Licence Primary Contact address the same as the Head Office or Business address?

☒ Yes ☐ No

NOTE: If the Licence Primary Contact Address is not in Ontario, the applicant must also provide the contact information for service purposes in Ontario. The applicant may provide the address of an agent (an individual who is a resident of Ontario and is at least 18 years old, or a corporation that has its head office or registered office in Ontario) as the contact for service.

3. (c) Contact Information for Service in Ontario

Salutation: Mr.

Last Name: Shah

First Name: Sakandar

Title/Position: Owner

Company: Exsocert LLC

Phone Number: 2142162664

Toll Free: 8009257254

Email Address: sakandar.shah@exsocert.com

Address for Service in Ontario

Street Address: 56A Mill St E unit #746

City: Acton

Province/State: Ontario

Country: Canada

Postal/Zip Code: ON L7J 1H3

4. Application Primary Contact

The primary contact for the licence application may be a person within the applicant's organization other than the licence primary contact noted above. An applicant may also choose to designate a consultant, lawyer, etc. to be the primary contact for the licence application. The OEB will communicate with this person during the course of the application review process, but with the licence primary contact after a licence is issued.

4. (a) Is the Application Primary Contact the same as the Licence Primary Contact?

☒ Yes ☐ No

5. Customer Complaint or Inquiries Primary Contact

Provide contact information of the person to whom correspondence or communication regarding customer complaints or inquiries should be addressed. The mailing address should be in Ontario and the phone number should be listed in Ontario. The applicant should also provide a toll-free phone number for the general public to use.

5. (a) Customer Complaint or Inquiries Primary Contact

Salutation: Mr.

Last Name: Simmons

First Name: Peter

Title/Position: Customer service manager

Company: Exsocert LLC

Phone Number: 647948-2295

Toll Free: 800 9257254

Email Address: customer.service@exsocert.com

Customer Complaint or Inquiries Primary Contact Address

Street Address: 56A Mill St E

City: Acton

Province/State: Ontario

Country: Canada

Postal/Zip Code: L7J 1H3

Website: www.exsocert.com

6. Trade Names

The gas marketer licence authorizes the licensee to conduct business using the name under which the licence is held (i.e. the applicant's legal name). It also provides for the use of trade names by the licensee.

6. (a) Does the applicant intend to use trade names?

☐ Yes ☒ No

7. Applicant's Licensing Status and History

7. (a) Has the applicant, an affiliate of the applicant, or an associated entity (e.g. a partnership or limited partnership) ever been licensed by the OEB?

☐ Yes ☒ No

The *Business Corporations Act* definition for "affiliate" can be found at www.e-laws.gov.on.ca.

7. (b) Does the applicant, an affiliate of the applicant, or an associated entity (e.g. a partnership or limited partnership) have any other application(s) before the OEB?

☐ Yes ☒ No

7. (c) Has the applicant, an affiliate of the applicant, or an associated entity (e.g. a partnership or limited partnership) ever undertaken energy sector activity in any other jurisdiction within North America?

☐ Yes ☒ No

8. Officers, Directors and Key Individuals

8. (a) Please confirm the number of officers, directors and key individuals in your organization.

1

8. (b) In the table below, identify the key individuals that are responsible for executing the following functions for the applicant: matters related to regulatory requirements and conduct, financial matters and technical matters.

Key individuals include the Chief Executive Officer, the Chief Financial Officer, other officers and directors, partners or proprietors.

NOTES:

1. List a minimum of 3 key individuals in the table below. Additional information about each key individual is required in Section 17.
2. One of the listed key individuals must sign the completed application. See Section 19 for signing authority details.

Name of Key Individual	Email	Title/Position within Applicant's Business (or identify company if not the Applicant's Business)
Sakandar Shah	sakandar.shah@exsocert.com	Owner
Jeff Hughes	jeff.hughes@exsocert.com	Energy trader
Bryan Davis	bryan.davis@exsocert.com	Credit Dept

9. Intended Markets and Services

9. (a) Identify the applicant's intended markets and services. Select all that apply.

- ☐ To sell or offer to sell gas to low-volume consumers (consuming 50,000m³ or less of natural gas per year) in Ontario.
- ☒ To act as an agent or broker for a gas marketer with respect to the sale or offering for sale of natural gas to low-volume consumers in Ontario.
- ☐ To act as an agent or broker for low-volume consumers with respect to the sale or offering for sale of natural gas in Ontario.

9. (b) Is the applicant currently providing any of the above listed services?

☐ Yes ☒ No

9. (b_no) If no, indicate when the applicant intends to provide these services.

Not applicable. The applicant does not intend to provide services to low-volume consumers. The applicant's activities are focused on wholesale natural gas marketing and transactions with commercial and institutional counterparties.

9. (c) Please describe in detail the applicant's intended business model and product offering(s). Include details of all products the applicant intends to offer to its customers and explain how the commodity pricing will be determined for each of the applicant's product offering.

The applicant intends to operate as a wholesale natural gas marketer, transacting with commercial and institutional counterparties across North American markets, including activity at hubs such as the Enbridge Dawn Hub.

The business model is focused on sourcing, aggregating, and delivering physical natural gas through a combination of third-party supply arrangements and market-based purchases. The applicant will transact on a principal basis and, where appropriate, facilitate transactions between counterparties. All activity is limited to wholesale markets; the applicant does not intend to supply low-volume (residential or small commercial) consumers.

Product Offering

The applicant will offer:

Physical gas supply (daily and term): day-ahead, monthly, and term transactions at recognized hubs, structured as fixed or variable volume agreements

Index-linked supply: pricing referenced to established market indices with agreed location and transportation adjustments

Fixed price transactions: forward-priced supply reflecting prevailing market conditions at the time of execution

Structured supply arrangements: customized agreements, including shaped or flexible delivery profiles, to meet specific counterparty requirements

Transaction support: coordination of scheduling, nominations, and delivery logistics as required to support physical flows

Commodity Pricing

Pricing will be determined on a market-based, bilateral basis in line with standard wholesale practices:

Index-based transactions will reference published daily or monthly hub indices, with agreed basis and transport adjustments

Fixed price transactions will reflect forward market levels at the time of trade

Structured transactions may include premiums or discounts reflecting flexibility, volume profile, and credit considerations

All transactions are negotiated at arm's length with wholesale counterparties and reflect prevailing market conditions. The applicant does not offer regulated retail pricing or consumer-facing contracts.

9. (d) Describe how the applicant purchases, or intends to purchase, its commodity supply, including source(s) of supply, pricing terms, hedging mechanisms and timing of purchase relative to customer supply.

The applicant will procure natural gas through a combination of market-based purchases and bilateral supply arrangements with established counterparties. Sources of supply will include upstream producers, wholesale marketers, and liquidity available at major trading hubs, including the Enbridge Dawn Hub and other interconnected markets.

Supply will primarily be acquired on a short- to medium-term basis, including day-ahead, monthly, and term transactions. The applicant will utilize both index-linked and fixed price purchase structures depending on market conditions and the nature of downstream commitments.

Pricing terms will generally reference established market indices for the relevant delivery location, with adjustments for basis differentials, transportation, and contract-specific terms. Fixed price purchases will be executed based on prevailing forward market levels at the time of transaction.

The applicant intends to actively manage price exposure through standard industry practices, including back-to-back physical transactions and, where appropriate, the use of financial hedging instruments such as fixed price forwards or basis transactions. Hedging activity will be aligned with underlying physical positions and counterparty commitments.

Purchases will typically be aligned with, or closely follow, confirmed downstream transactions to manage volumetric and price risk. Where appropriate, the applicant may maintain limited open positions within defined risk parameters to support market liquidity and operational flexibility.

The applicant's procurement approach is designed to ensure reliable access to supply while maintaining disciplined risk management and alignment with wholesale market conditions.

9. (e) Describe in detail the applicant's intended approach to customer acquisition. Please include a detailed description of the marketing/advertising campaign that has been planned to begin customer acquisition and list all sales channels intended to be used.

The applicant's customer acquisition approach is focused exclusively on wholesale market participants. The applicant does not intend to engage in mass-market advertising, direct solicitation of low-volume consumers, or retail marketing campaigns.

Customer development will be conducted through direct, relationship-based engagement with established market participants, including utilities, large industrial end-users, power generators, and other wholesale marketers active at hubs such as the Enbridge Dawn Hub.

The applicant intends to build its counterparty base through:

Direct bilateral outreach: engagement with counterparties via existing industry relationships, targeted introductions, and commercial discussions

Market participation platforms: execution and counterparty discovery through established trading platforms and marketplaces used by wholesale participants

Industry networks and referrals: development of relationships through market intermediaries, brokers, and existing counterparties

Reputation and transaction performance: repeat business driven by reliability, execution capability, and competitive commercial terms

The applicant does not plan to undertake public-facing advertising campaigns. Any informational materials (e.g., corporate website or capability summaries) will be used solely to support counterparty due diligence and onboarding processes, rather than for consumer marketing purposes.

All customer acquisition activities will be conducted in accordance with applicable regulatory requirements and will be limited to wholesale counterparties.

9. (f) Does the applicant intend to acquire any services from the third-party providers (e.g. customer service, call centre, settlement services)?

☐ Yes ☒ No

CONFIDENTIAL SECTIONS

Information filed as part of or in support of sections 10 to 17 of this application will be treated as confidential and is not available for public view.

18. Notice

The OEB is authorized, under section 4.14 of the [OEB Act](#), to collect personal information for the purpose of carrying out its duties and exercising its powers under the OEB Act or any other Act.

The information provided both on this form and attached to this form is being collected by the OEB for the purpose of determining whether the applicant is qualified to receive the licence for which it is applying.

In order to verify the information on this form and/or determine whether the applicant is qualified to receive the licence for which it is applying, it may be necessary for the OEB to collect additional information from some or all of the following sources: federal, provincial/state, or municipal governments; licensing bodies; law enforcement agencies; credit bureaus; and banks. Only information relevant to the application or the OEB's determination of the application will be collected by the OEB.

The public official who can answer questions about the collection of the information is:

**Registrar
Ontario Energy Board**

P.O. Box 2319
2300 Yonge Street, 27th Floor
Toronto, ON M4P 1E4
Tel: 416-481-1967 or 1-888-632-6273

Applicants are reminded that the OEB is subject to the *Freedom of Information and Protection of Privacy Act* (FIPPA). FIPPA addresses circumstances in which the OEB may, upon request, be required to release information that is in its custody or under its control, and generally prohibits the OEB from releasing personal information. "Personal Information" has the meaning given to it under FIPPA.