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APPLICATION OF THE ELECTRIC	§	PUBLIC UTILITY COMMISSION
RELIABILITY COUNCIL OF TEXAS,	§	
INC. FOR A DEBT OBLIGATION	§	OF TEXAS
ORDER TO FINANCE UPLIFT	§	
BALANCES UNDER PURA CHAPTER	§	
39, SUBCHAPTER N, AND FOR A	§	
GOOD CAUSE EXCEPTION		

DIRECT TESTIMONY

OF

WILLIAM B. BERG

ON BEHALF OF

**EXELON GENERATION COMPANY, LLC and
CONSTELLATION NEWENERGY, INC.**

August 12, 2021

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1 **I. POSITION AND QUALIFICATIONS**

2 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND TITLE.**

3 A. My name is William B. Berg. My business address is 300 Exelon Way, Kennett Square,
4 PA 19348. I am a Vice President of Wholesale Market Development for Exelon
5 Corporation.

6 **Q. PLEASE DESCRIBE YOUR PROFESSIONAL EXPERIENCE AND**
7 **QUALIFICATIONS.**

8 A. I have worked in the electric power industry for over 29 years, and in that time I have
9 developed an understanding of market dynamics in regulated and competitive markets. I
10 have served in my current position as Vice President of Wholesale Market Development
11 at Exelon since July 2014. Prior to that, from 2005 to 2014, I held positions of increasing
12 responsibility at Exelon and performed many of the same functions I perform in my current
13 role except with respect to a smaller geographic area. Before joining Exelon, from 2001 to
14 2004, I worked for Reliant Energy and was responsible for wholesale market development
15 for the PJM region. Throughout my time with Exelon and Reliant, I have consistently
16 worked closely with the various commercial units to understand the business needs of the
17 companies to ensure alignment with competitive market development. From 1992 to 2001,
18 I worked for the Florida Public Service Commission, a state regulatory agency that
19 regulates a traditional cost of service, rather than a competitive, electric system. I held
20 many roles of increasing responsibility while at the Commission, and my last role was
21 Chief Advisor to its then Chairman, J. Terry Deason, providing technical analysis on
22 federal initiatives and state electric policy.

1 **Q. WHAT ARE YOUR DUTIES IN YOUR CURRENT POSITION?**

2 A. In my current role, I manage Exelon's wholesale policy development in all competitive
3 wholesale electricity markets in which Exelon is engaged (Electric Reliability Council of
4 Texas, PJM Interconnection, L.L.C., ISO New England Inc., Southwest Power Pool,
5 Midcontinent Independent System Operator, Inc., and New York Independent System
6 Operator, Inc.) to help ensure outcomes that are aligned with Exelon's business strategy.
7 In this role, I work closely with the various business units within Exelon (electric
8 generation, retail, demand response, commodities trading, and utility interests) to
9 understand its business needs, and I participate in strategic decisions regarding whether to
10 make capital investments in generation capacity and whether to retire units.

11 **Q. PLEASE STATE YOUR EDUCATIONAL BACKGROUND.**

12 A. I hold a Bachelor of Arts in Business Administration with a Minor in Economics from
13 Lenoir-Rhyne University and a Master of Arts in Applied Economics from the University
14 of Central Florida, College of Business.

15 **Q. HAVE YOU PREVIOUSLY APPEARED BEFORE THIS COMMISSION, FERC,**
16 **OR THE COURTS ON UTILITY-RELATED MATTERS?**

17 A. I have participated in a number of workshops conducted by the Commission on market
18 design issues and in the ERCOT stakeholder process. I have provided live or pre-filed
19 testimony or affidavits before the Federal Energy Regulatory Commission in proceedings
20 such as the September 8, 2014 workshop on uplift which was part of the Commission's
21 *Price Formation in Energy and Ancillary Services Markets Operated by Regional*
22 *Transmission Organizations and Independent System Operators*, Docket No. AD14-14-
23 000, *Constellation Mystic Power, LLC*, Docket No. ER18-1639-000, and *Constellation*

1 *Mystic Power, LLC v. ISO New England Inc.*, Docket No. EL19-52-000. In addition, in
2 2015, I provided testimony before the United States Court of Appeals for the District of
3 Columbia Circuit in *White Stallion Energy Center, LLC v. U.S. EPA*, Case No. 12-1100.

4 **Q. ON WHOSE BEHALF ARE YOU SUBMITTING THIS TESTIMONY?**

5 A. I am testifying on behalf of Exelon Generation Company, LLC (“Exelon”) and
6 Constellation NewEnergy, Inc. (“Constellation”). Constellation, an Exelon company, is a
7 Retail Electric Provider (“REP”). Constellation sells electricity to residential, commercial,
8 and industrial retail customers in ERCOT through a number of Load-Serving Entities
9 (“LSEs”). Exelon sells electricity to wholesale customers (i.e., municipally-owned utilities
10 and electric cooperatives) in ERCOT, and is a Qualified Scheduling Entity (“QSE”) for
11 Constellation’s LSEs as well as the LSEs that are Exelon’s wholesale customers. Exelon
12 companies also own and operates power generation companies (“PGCs”) in ERCOT.

13 **Q. WERE YOUR TESTIMONY AND EXHIBITS PREPARED BY YOU OR BY**
14 **SOMEONE UNDER YOUR DIRECT SUPERVISION?**

15 A. Yes.

16 **Q. HAVE YOU REVIEWED THE APPLICATION AND TESTIMONY OFFERED BY**
17 **THE ELECTRIC RELIABILITY COUNCIL OF TEXAS (“ERCOT”) IN THIS**
18 **PROCEEDING?**

19 A. Yes, I have.

1 **II. PURPOSE OF TESTIMONY**

2 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

3 A. The Constellation LSEs were exposed to and incurred significant reliability deployment
4 price adder (“RDPA”) charges and ancillary services costs in excess of the Public Utility
5 Commission of Texas (“PUC” or “Commission”) system-wide offer cap of \$9,000 per
6 megawatt-hour (“MWh”) during Winter Storm Uri (“Winter Storm”). ERCOT’s
7 Application, filed pursuant to House Bill 4492 (“HB 4492”), provides some financing relief
8 for LSEs for these significant charges by allowing ERCOT to finance not more than \$2.1
9 billion associated with the Uplift Balance (the “Application”).¹ The Application
10 contemplates that ERCOT will distribute proceeds of securitization financing to those
11 QSEs who represent LSEs that are eligible to receive the proceeds and require the LSEs to
12 pay back the proceeds over time.² The Application also seeks to allocate and collect from
13 QSEs representing LSEs within the ERCOT wholesale market Uplift Charges³ in an
14 amount sufficient to provide for the timely recovery of the Uplift Balance approved in the
15 Debt Obligation Order so that they can pay back the proceeds and costs of securitization.
16 H.B. 4492 requires that a LSE that receives proceeds from the debt obligation may use the
17 proceeds solely to fulfill payment obligations directly related to financing RDPA charges

¹ Uplift Balance means: “an amount of money of not more than \$2.1 billion that was uplifted to load-serving entities on a load ratio share basis due to energy consumption during the period of emergency for reliability deployment price adder charges and ancillary services costs in excess of the commission's system-wide offer cap, excluding amounts securitized under Subchapter D, Chapter 41. The term does not include amounts that were part of the prevailing settlement point price during the period of emergency.” PURA § 39.652(4).

² Direct Testimony of Kenan Ogelman at Bates No. 42.

³ Uplift Charge means “charges assessed to load-serving entities to repay amounts financed under [Subchapter N] to pay the uplift balance and reasonable costs incurred by a state agency or the independent organization to implement a debt obligation order under Section 39.653, 39.654, or 39.655, including the cost of retiring or refunding existing debt.”

1 and ancillary service costs above the system-wide offer cap and refunding such costs to
2 retail customers who have paid or otherwise would be obligated to pay such costs.⁴

3 My testimony addresses the following issues related to the Application and the order to be
4 issued in this proceeding:

- 5 • Constellation's exposure to default uplift charges during the Winter Storm;
- 6
- 7 • Documentation to demonstrate eligibility for Uplift Balance financing proceeds,
8 the technical details for which is addressed in the testimony of Exelon witness
9 Simpson; and
- 10
- 11 • The opt-out process under PURA § 39.653(d) for transmission-level customers
12 and a retail electric provider that has the same corporate parent as each of the
13 provider's customers.
14

15 **III. DEFAULT UPLIFT CHARGES**

16 **Q. WAS CONSTELLATION EXPOSED TO DEFAULT UPLIFT CHARGES DURING**
17 **WINTER STORM URI?**

18 A. Yes. Exelon has several LSEs associated with its wholesale load-serving business in
19 Texas. Similarly, Constellation has several LSEs associated with its retail load-serving
20 business in Texas. Both the Exelon and the Constellation LSEs were exposed to and paid
21 actual and substantial default uplift costs.

22 **Q. WHAT BENEFITS DO YOU ANTICIPATE THAT SECURITIZATION**
23 **FINANCING WILL PROVIDE TO CONSTELLATION AND ITS CUSTOMERS?**

24 A. Securitization financing has several benefits, to Exelon and Constellation, as well as to its
25 customers. The RDPA charges and ancillary services charges above the system-wide offer
26 cap were extraordinary charges, both in the amount of the charges and in the underlying

⁴ PURA § 39.651(d).

1 nature of the charges themselves. From a company perspective, securitization financing
2 will allow Exelon and Constellation to pay these extraordinary costs over time, providing
3 liquidity that will allow the company to use its funds elsewhere. Additionally, securitizing
4 the debt helps protect its credit ratings to the benefit of customers.

5 Customers benefit, as well, both directly and indirectly. Preserving liquidity and
6 maintaining a healthy credit rating indirectly benefits customers by reducing costs to
7 Constellation, which in turn allows Constellation to provide its products and services at a
8 lower cost to customers. In addition, customers whose contracts passed through RDPA
9 charges and/or ancillary services charges will receive a refund for those charges that the
10 customer has paid or a reduction in their unpaid balance owed.

11 **IV. DOCUMENTATION OF EXPOSURE**

12 **Q. WHAT DOCUMENTATION DO YOU RECOMMEND THE PUC RELY UPON TO**
13 **DOCUMENT EXPOSURE TO DEFAULT UPLIFT?**

14 A. I recommend that ERCOT calculate the RDPA adder and ancillary costs over the system-
15 wide offer cap charged during the specified period of emergency in H.B. 4492 for each
16 LSE that would be availing itself of the securitization funds.

17 **Q. WHAT IS THE BASIS OF YOUR OPINION THAT THIS APPROACH TO**
18 **DOCUMENTING EXPOSURE IS REASONABLE?**

19 It is based on my experience in the electric power industry and my opinion that using the
20 documentation underlying ERCOT settlement statements and invoices is consistent with
21 the policy set forth in H.B. 4492, and is the best evidence of a LSE's exposure.

1 **Q. WHY IS RELIANCE UPON DOCUMENTATION UNDERLYING ERCOT**
2 **SETTLEMENT STATEMENTS AND INVOICES REASONABLE?**

3 It is reasonable for several reasons. First, the stated policy purpose of H.B. 4492 is to remit
4 proceeds of the debt obligations approved in this proceeding to LSEs for the purpose of
5 fulfilling their payment obligations related to RDPA charges and ancillary service costs
6 that exceeded the system-wide offer cap and refunding such costs to retail customers who
7 paid or otherwise would be obligated to pay such costs.⁵ ERCOT documentation showing
8 the LSE's pro rata share of those system-wide costs is the best evidence of a LSE's
9 exposure. Exelon witness Lori Simpson will explain how this can be accomplished.

10 **Q. CERTAIN PARTIES IN THIS PROCEEDING HAVE SUGGESTED THAN A**
11 **LSE'S EXPOSURE TO DEFAULT UPLIFT SHOULD BE EXAMINED BY**
12 **NETTING A LSE'S DEFAULT UPLIFT AGAINST PROCEEDS FROM DEFAULT**
13 **UPLIFT OF ITS CORPORATE AFFILIATES. IS THAT REASONABLE?**

14 A. No.

15 **Q. PLEASE EXPLAIN THE BASIS OF YOUR OPINION.**

16 A. RDPA charges for a LSE and RDPA payments for a generator represent very different
17 things. For a LSE, RDPA charges represent the load ratio share of RDPA payments made
18 to generator reserves system-wide that ERCOT called on to be ready to provide generation
19 for the benefit of the grid, but that ERCOT did not ultimately dispatch.

20 For a generator, RDPA payments represent a make-whole payment for not having been
21 dispatched and thus not having received the energy payment, compensating the generator

⁵ PURA 39.651(d).

1 for the reserves that it provided for the benefit of the entire grid, not for a particular
2 LSE. Had the generator been fully dispatched, it would have been fully compensated for
3 the benefits it provided to the grid through its energy payment.

4 **Q. ARE THERE ARE OTHER REASONS WHY NETTING IS UNREASONABLE?**

5 A. As explained in Exelon’s brief on this matter,⁶ netting would discriminate against and harm
6 REPs like Constellation that have corporate affiliates that own generation. LSEs and PGCs
7 are separate legal entities, and are distinct entities for registration at the PUCT and at
8 ERCOT. Netting LSE charges against PGC revenues creates a legal fiction that the
9 companies are one and the same, when they are not, and in fact possess very different rights
10 and different obligations.

11 To the extent that the Commission entertains the notion that the financial position of a
12 separate legal entity should be considered when determining a LSE’s exposure, the
13 Commission should look at the entire picture, not just at payments made by ERCOT. PGC
14 “revenues” reflected by ERCOT during Winter Storm Uri are illusory. First, they do not
15 take into account the exceptionally high natural gas charges that generators were paying
16 during that time. While revenues may have appeared higher to an onlooker, operating costs
17 were substantially higher, as well. Second, netting, looking only at revenues, does not take
18 into account the RDPA charges (a component of real time settlement point prices) that
19 PGCs paid when they experienced equipment failures from the historic cold temperatures,
20 and low gas supply that proved insufficient to operate the generating units. A number of
21 companies owning generators in Texas suffered losses in the hundreds of millions of

⁶ Exelon Generation Company, LLC’s Response to the Commission’s Order Requesting Briefing (Aug. 4, 2021).

dollars that week, which is not only a matter of public record, but is supported by sworn statements of companies' chief executive officers and chief financial officers through SEC filings.⁷ The concept that generation owners would receive "windfalls" if affiliated LSEs received securitization funds matching the LSE's charges for the RDPA charges and ancillary charges over the system-wide offer cap is simply not reality, either based on what happened during the Winter Storm or based on corporate separation principles.

Netting would penalize the LSEs affiliated with PGCs, and the LSE's customers, in conflict with the letter and spirit of the law. H.B. 4492 defines the "uplift balance" as an amount of money that was uplifted to load-serving entities on a load ratio share basis during the period of emergency.⁸ It does not contain any qualifiers on affiliates, and none should be read in.

Q. ARE THERE ADDITIONAL REASONS WHY NETTING IS UNREASONABLE?

A. Yes. Perhaps the most important reason why netting is unreasonable is because netting would also discriminate against and harm Exelon's and Constellation's customers. A LSE that receives proceeds from the debt obligation order may use the proceeds solely for the purposes of fulfilling payment obligations directly related to such costs and refunding such costs to retail customers who have paid or otherwise would be obligated to pay such costs.⁹ Consequently, netting would deny Exelon's and Constellation's customers potential payment offsets or refunds from the uplift financing, while subjecting them to the full weight of the uplift charges. This result is discriminatory and inequitable.

⁷ Exelon Corporation, Form 10-Q (May 5, 2021), p. 59.

⁸ PURA § 39.652(4).

⁹ PURA § 39.651(d).

1 Ultimately, the goal of securitization is to serve the public purpose of allowing the
2 commission to stabilize the wholesale electricity market in the ERCOT power region.”¹⁰
3 Netting is directly counter to that goal. Rather than stabilizing the market, netting
4 arbitrarily creates winners and losers among REPs and their customers based upon whether
5 a LSE has a PGC affiliate – not even considering whether that PGC affiliate actually
6 received revenues that exceeded its fuel and other costs to produce power or incurred
7 additional costs as a result of outages. By attributing to the LSE the revenues of a PGC
8 affiliate that is a separate corporate entity, the Commission would tilt the competitive
9 playing field in favor of REPs that do not have generation affiliates and discriminate
10 against those that do. However, it will not stabilize the ERCOT marketplace nor benefit
11 consumers.

12 **Q. PLEASE EXPLAIN HOW NETTING DISCRIMINATES AGAINST CUSTOMERS**
13 **OF A LSE WITH A GENERATION AFFILIATE.**

14 As an example, let us assume that LSE A, that has a generation affiliate, has customers on
15 contracts that pass through RDPA and ancillary services charges, whose load of 1 GW
16 leads to RDPA and ancillary charges over the system-wide offer cap totaling \$1 million in
17 the aggregate. LSE B, that has no generation affiliate, also has customers on contracts that
18 pass-through RDPA and ancillary services, whose load of 1 GW over the system-wide offer
19 cap leads to RDPA and ancillary charges over the system-wide offer cap totaling \$1
20 million. LSE A’s generation affiliate received funds exceeding \$1 million, but paid a
21 substantial portion of that \$1 million to its fuel suppliers, and also paid \$2 million in RDPA
22 charges when temperatures created an outage and the generator could not get back online.

¹⁰ PURA § 39.651(c).

1 If netting is permitted, LSE B would receive \$1 million, while LSE A would receive \$0,
2 although both LSEs paid the same amount in RDPA and ancillary charges over the system-
3 wide offer cap. LSE A was paid \$0 on the theory that it benefitted from its generation
4 affiliate, but in addition to that generation affiliate being a separate corporate entity, its
5 generation affiliate actually lost money. Meanwhile, LSE A's pass-through customers
6 would not receive a refund for RDPA and ancillary services charges above the system-
7 wide offer cap that they already paid, or receive a reduction for those unpaid charges.

8 **Q. PLEASE EXPLAIN HOW NETTING DISCRIMINATES AGAINST A LSE.**

9 We can use the previous example, with some slight changes. Let us assume that LSE A,
10 that has a generation affiliate, this time has fixed price customers whose load of 1 GW
11 leads to RDPA and ancillary charges over the system-wide offer cap totaling \$1 million.
12 LSE B, that has no generation affiliate, also has fixed price customers whose load of 1 GW
13 over the system-wide offer cap leads to RDPA and ancillary charges over the system-wide
14 offer cap totaling \$1 million. LSE A's generation affiliate received funds exceeding \$1
15 million, but paid a substantial portion of that \$1 million to its fuel suppliers, and also paid
16 \$2 million in RDPA charges when temperatures created an outage and the generator could
17 not get back online. Once again, if netting is permitted, LSE B would receive \$1 million,
18 while LSE A would receive \$0, although both LSEs paid the same amount in RDPA and
19 ancillary charges over the system-wide offer cap. As with the earlier example, LSE A was
20 paid \$0 on the theory that it benefitted from its generation affiliate, but in addition to that
21 generation affiliate being a separate corporate entity, its generation affiliate actually lost
22 money. Meanwhile, in this scenario, because the LSEs took the supply risk and fixed price
23 customers were not charged for the RDPA or ancillary services costs above the system-

1 wide offer cap, LSE B has no customers requiring refund and is instead repaying itself.
2 LSE B's receipt of funds would place it at a competitive advantage over LSE A regarding
3 its liquid assets and related issues, as well as its ability to offer lower priced services to
4 customers in the future and thereby likely negatively affecting LSE A's retail market share
5 and revenues.

6 **Q. WHAT ARE THE POTENTIAL CONSEQUENCES OF NETTING?**

7 A. When faced with or observing discrimination in favor of certain companies over others, a
8 company currently doing business in Texas or contemplating an investment may conclude
9 that doing business in Texas does not make economic sense when weighing the costs and
10 risks. At a time when Texas desperately needs to improve its reliability, the Commission
11 needs to carefully consider what signals it is sending to the generation community, in
12 particular, and more broadly corporate structures as a whole. It should be working towards
13 implementing rules that create a level playing field, not arbitrarily creating winners and
14 losers among customers and REPs based on the presence or absence of corporate affiliates.

15 **Q. WHAT IF, AFTER ELIGIBLE ENTITIES OPT OUT AND LSES SUBMIT**
16 **EXPOSURE TO THE UPLIFT DEFAULT CHARGES, THE TOTAL EXCEEDS**
17 **THE \$2.1 BILLION CAP UNDER THE LAW?**

18 A. If the total eligible for securitization exceeds the available funding, funding should be
19 provided on a pro rata basis. Providing LSEs securitization funding on a pro rata basis by
20 load ratio share is the only way to ensure non-discriminatory treatment in the
21 implementation of the law, which is at the heart of H.B. 4492.

1 **V. OPT-OUT PROCESS**

2 **Q. TRANSMISSION-VOLTAGE CUSTOMERS SERVED BY A RETAIL ELECTRIC**
3 **PROVIDER (“REP”) MAY OPT OUT OF THE UPLIFT CHARGES BY PAYING**
4 **IN FULL ALL INVOICES OWED FOR USAGE DURING THE PERIOD OF**
5 **EMERGENCY. DO YOU HAVE ANY RECOMMENDATIONS REGARDING**
6 **THAT PROCESS?**

7 A. Yes. Constellation recommends that REPs give notice to transmission-voltage customers
8 of the opt-out option and that such eligible customers be required to affirmatively “opt-
9 out.” Constellation recommends that the Commission initiate a process in the companion
10 case to develop a universal mailing that all REPs would be required send to their eligible
11 transmission-voltage customers by an established deadline.¹¹

12 **Q. WHAT IS THE BASIS FOR THIS RECOMMENDATION?**

13 A. It is important that eligible customers understand their rights and the deadlines by which
14 they must act. Crafting a notice that is to be used by all suppliers will prevent needless
15 confusion by standardizing the information provided to all customers.

16 **Q. DO YOU HAVE ANY OTHER RECOMMENDATIONS REGARDING**
17 **CUSTOMERS THAT OPT OUT?**

18 A. Yes. The customer opt out should be limited to the customer’s ESI IDs (meters) as of the
19 time of the Winter Storm. In order to ensure appropriate tracking, a flag should be placed
20 on the applicable ESI IDs for the customer by the TDU or ERCOT, as appropriate, similar

¹¹ See PUC Docket 52364, *Proceeding for Eligible Entities to File an Opt Out Pursuant to PURA § 39.653(d) and for Load-Serving Entities to File Documentation of Exposure to Costs Pursuant to the Debt Obligation Order in Docket No. 52322.*

1 to the way critical load or critical care ESI IDs are identified. If the customer adds new
2 ESI IDs, the opt-out flag would not apply to the new ESI IDs. If the customer moves
3 service locations, the opt-out flags would no longer apply.

4 **Q. A RETAIL ELECTRIC PROVIDER THAT HAS THE SAME CORPORATE**
5 **PARENT AS EACH OF THE PROVIDER’S CUSTOMERS MAY ALSO OPT-OUT.**
6 **ARE THERE ANY ISSUES THE COMMISSION SHOULD CONSIDER**
7 **REGARDING THE REP OPT-OUT PROCESS?**

8 **A.** Yes. Option 2 REPs whose service is limited to specifically identified affiliated customers
9 may avail themselves to the opt-out process.¹² While the statute allows such REPs to opt-
10 out, H.B. 4492 also specifies that *new* REPs that enter the market may not bypass uplift
11 charges.¹³ A policy reason behind this non-bypassable requirement for new REPs is to
12 ensure a level-playing field for existing REPs who were assessed extraordinary default
13 uplift during the storm. That same policy reason militates against allowing an Option 2
14 REP that has opted-out from amending its status to that of a general market REP and
15 changing its business so that it can have a competitive advantage over existing market
16 REPs. Constellation accordingly recommends the PUC order specify that REPs that opt-
17 out under PURA § 39.653(3) are not allowed to amend their REP certifications to designate
18 themselves as an Option 1 or 3 REP. Rather, such REPs would have to create a new REP
19 such that they fall under the requirements of PURA § 39.653(c).

¹² See PUC Subst. R. § 25.107(d)(2).

¹³ PURA § 39.653(c).

1

VI. CONCLUSION

2

Q. DOES THIS CONCLUDE YOUR TESTIMONY?

3

A. Yes.

AFFIDAVIT OF WILLIAM BERG

State of Pennsylvania §

County of Chester §

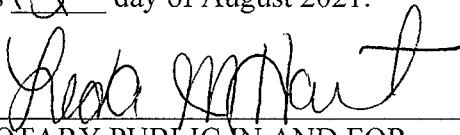
BEFORE ME, the undersigned authority, on this day personally appeared William Berg who, having been placed under oath by me, did depose as follows:

My name is William Berg. I am of legal age and a resident of the State of Pennsylvania. The foregoing testimony and exhibits offered by me are true and correct, and the opinions stated therein are, to the best of my knowledge and belief, accurate, true, and correct.



William Berg

Subscribed and sworn before me on this 17th day of August 2021.



NOTARY PUBLIC IN AND FOR
THE STATE OF Pennsylvania
County of Chester

