

## **Tariff, Part I, Definitions O-P-Q**

"Principal" shall mean (i) all natural persons who Control strategy for the Participant, which shall include the chief executive officer (or equivalent position regardless of title) and members of a board of directors or board of managers; (ii) the chief legal officer or general counsel; (iii) the natural person who Controls the financial affairs and investments of the Participant, which shall include a chief financial officer (or equivalent position regardless of title); (iv) the natural person who Controls the Participant's management of commodity and derivatives market risks, which shall include a chief risk officer (or equivalent position regardless of title); (v) the natural person who Controls the Participant's transactions in the applicable PJM Markets (regardless of title); and (vi) all Beneficial Owners.

"Control", as that term is used in this definition or in the definition of "Beneficial Owner" below, refers to possession of the power to direct the management or policies of an entity.

"Beneficial Owner", as that term is used in this definition, means a natural person who, directly or indirectly, alone or together with such person's family members, owns, Controls, or holds with power to vote 10 percent or more of the outstanding securities of the Participant.

If, due to the Participant's business enterprise, structure or otherwise, a function described in clauses (i) through (v) above is performed by a natural person or entity separate from the Participant (such as a risk management department in an affiliate, or a director or manager at an entity that controls or invests in the Participant), then for that Participant the term Principal shall mean that natural person, or the senior officer or manager of that entity, that performs such function.

### **Tariff, Attachment Q, Section II.A.7 (Other Disclosures and Additional Information)**

Each Applicant and Guarantor is required to disclose any Credit Affiliates that are currently Members of PJM, applying for membership with PJM, Transmission Customers, Participants, applying to become Market Participants, or that participate directly or indirectly in any PJM Markets or any other North American markets for electricity, natural gas or electricity-related commodity products. Each Applicant and Guarantor shall also provide a copy of its limited liability company agreement or equivalent agreement, certification of formation, articles of incorporation or other similar organization document, offering memo or equivalent, the names of its Principals, and information pertaining to any non-compliance with debt covenants and indentures.

Applicants shall provide PJM the credit application referenced in section III.A and any other information or documentation reasonably required for PJM to perform the initial risk evaluation of Applicant's or Guarantor's creditworthiness and ability to comply with the requirements contained in the Agreements related to settlements, billing, credit requirements, and other financial matters.