

**GOVERNMENT OF PUERTO RICO
PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU**

NEPR

Received:

May 12, 2025

12:25 PM

IN RE: Request for certification of EnFin,
Corp.

CASE NO.: NEPR-CT-2025-00__

SUBJECT: Request for Certification as
Electric Service Company under
Regulation 8701

ADDENDUM TO ENFIN'S REQUEST FOR CERTIFICATION

TO THE HONORABLE ENERGY BUREAU:

COMES NOW EnFin, Corp. ("EnFin"), through the undersigned counsel, and respectfully states and requests the following:

I. Introduction

On March 31, 2025, EnFin filed its *Motion Requesting Certification as an Electric Service Company* ("March 31 Request"). This Bureau notified EnFin of deficiencies in its filing with respect to certain provisions of Regulation 8701. EnFin provides the requested supplemental information.

II. Public Copy March 31 Request

Among the items noted by the Bureau was the requirement to provide a public version of the March 31 Request. Accordingly, the public version is attached as Attachment 1 so that it may be included in the records of the Energy Bureau. The documents excluded from the public version correspond to the annexes identified in Table 1 of the March 31 Request.

III. Request for Confidential Treatment

The information herein provided contains confidential information of EnFin. Article 6.15 of Act 57-2014 provides that “any person who is required to submit information to the Energy [Bureau] believes that the information to be submitted has any confidentiality privilege, such person may request the Commission to treat such information as such.” The Bureau adopted its *Policy on Management of Confidential Information Procedures Before the [Bureau]* under Case No. CEPR-MI-2016-0009, which in its pertinent part establishes:

Any document designated by the [Bureau] as Validated Confidential Information on the grounds that it is a trade secret pursuant to Act 80-2011 may only be accessed by the Producing Party and the [Bureau], unless otherwise set forth by the [Bureau] or any competent court.

Act 80-2011, the *Industrial and Trade Secret Protection Act of Puerto Rico*, deems industrial or trade secrets as any information “(a) that has a present or a potential independent financial value or that provides a business advantage, insofar as such information is not common knowledge of readily accessible through proper means by persons who could make a monetary profit from the use or disclosure of such information, and (b) for which reasonable security measures have been taken, as circumstances dictate, to maintain its confidentiality.” 10 LPRA § 4131. Protected trade secrets include financial and commercial information, third-party proprietary data, processes, methods, mechanisms, and others. The statute’s definition of trade secret information is not limited to strict categories.

Act 122-2019, the *Open Data Act of the Government of Puerto Rico*, provides that personal data from individuals that are third parties shall be deemed as confidential to protect their privacy. This includes but is not limited to street address, telephone number, emergency contact information, social security number, credit card number, tax and/or financial information, and bank activity.

Attachments 2 and 4-6 (the “Confidential Attachments”) provide information that if disclosed could harm EnFin’s commercial interests. EnFin’s operational and financial reports provide specific information of its business strategy and possess independent

economic value. EnFin does not disclose this information publicly and maintains reasonable measures to protect it. The Confidential Attachments also include private information from third parties and individuals whose disclosure could risk their privacy.

EnFin respectfully requests that the Confidential Attachments as well as all other information that is not publicly available be classified as confidential information under applicable law and regulations. *See* Table 1.

TABLE 1: CONFIDENTIAL INFORMATION

File Name	Designation	Legal Basis	Justification
Attachment 1: Public Version of March 31 Attachments and Annexes	--	--	--
Attachment 2: Energy Efficiency Customer Orientation	Trade Secret	Act 80-2011	The information includes methods of service delivery and customer guidance that have economic value and confer a competitive advantage to the third party, that have economic value and confer a competitive advantage to EnFin and the third-party. This information is not publicly known.
Attachment 3: DDEC Referral Evidence	--	--	--

Attachment 4: Supplemental Financial Attestation & 2024 Audited Financial Statements ¹	Trade Secret	Act 80-2011	Details of assets and liabilities and audited financial statements.
Attachment 5: Supplement to Annex 3- D, EnFin Key Officials' Resumés	Third-Party Information	Article 4, Act 122- 2019, 3 LPRA § 9894	Document contains personal information of third parties.
Attachment 6: Supplement to EnFin's Business Plan	Trade Secret	Act 80-2011	Details plan for investments.

IV. Conclusion

For all the foregoing reasons, EnFin, Corp. respectfully requests that the Honorable Puerto Rico Energy Bureau:

- (1) Mark as complete EnFin's certification request;
- (2) Certify EnFin, Corp. as an Electric Service Company; and
- (3) Determine that the information included in Attachments 2 and 4 to 6 is Confidential Information.

[Signature Page Follows]

¹ The March 31 Request included Annex 3-C, *Gross Revenues and Financial Statement Report*. Audited financial statements were only available for 2023. The financial statements of 2024 were compiled by a certified public accountant but were not still audited. On April 29, 2025, KPMG LLP rendered its Independent Auditor's Report: it is herein included.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, on May 12, 2025.

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EDIFICIO CENTRO DE SEGUROS
OFICINA 414
701 AVENIDA PONCE DE LEON
SAN JUAN, PUERTO RICO 00907
Tel:(787) 725-3390-3391
Fax: (787) 724-0353

/s/ LCDO. FERNANDO E. AGRAIT
T.S. Núm. 3772
Email:agraitfe@agraitlawpr.com

/s/ LCDO. JOSÉ POU ROMÁN
T.S. Núm. 23,523
Email: jpouroman@outlook.com

**GOVERNMENT OF PUERTO RICO
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PUERTO RICO ENERGY BUREAU**

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Dear Puerto Rico Energy Bureau,

Please see our personal information annexes. Attached are:

- EnFin Corp.'s Incorporation and Register Certificate (Delaware)
- Good Standing Certificate issued by the Delaware State Department
- Good Standing Certificate issued by the Puerto Rico State Department
- Authorization Certificate to do business in Puerto Rico

Respectfully,

A handwritten signature in black ink, appearing to read "Douglas Kerr". The signature is written in a cursive, flowing style with a large initial "D".

Douglas Kerr
Sr. Mgr. - EnFin Corp.

Delaware

The First State

Page 1

*I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT
COPY OF THE CERTIFICATE OF INCORPORATION OF "ENFIN CORP.",
FILED IN THIS OFFICE ON THE TWENTY-FOURTH DAY OF NOVEMBER, A.D.
2021, AT 6:47 O`CLOCK P.M.*



Jeffrey W. Bullock, Secretary of State

6425162 8100
SR# 20213900973

Authentication: 204877478
Date: 12-06-21

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

CERTIFICATE OF INCORPORATION
OF

ENFIN CORP.

The undersigned, acting as incorporator of a corporation under the General Corporation Law of Delaware, hereby certifies as follows:

ARTICLE I

The name of the corporation is: EnFin Corp. (the "Corporation").

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE III

The nature of the business or purposes to be conducted or promoted for which the Corporation is formed is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

ARTICLE IV

The total number of shares of stock which the Corporation shall be authorized to issue is 1,000 shares with a par value of \$0.01 per share.

ARTICLE V

The name and mailing address of the incorporator is as follow:

Name: Hanwha Q CELLS Americas Holdings Corp.

Mailing Address: 300 Spectrum Center Drive, Suite 1250 Irvine, CA 92618

ARTICLE VI

The Board of Directors shall have the power to make, adopt, amend, alter or repeal the by-laws of the Corporation. The stockholders shall also have power to make, adopt, amend, alter or repeal the by-laws of the Corporation.

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:47 PM 11/24/2021
FILED 06:47 PM 11/24/2021
SR 20213900973 - File Number 6425162

ARTICLE VII

No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty by such director as a director. Notwithstanding the foregoing sentence, a director shall be liable to the extent provided by applicable law, (i) for breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the General Corporation Law of Delaware, or (iv) for any transaction from which the director derived any improper personal benefit. No amendment to or repeal of this Article VII shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

IN WITNESS WHEREOF, THE UNDERSIGNED, being the sole incorporator hereinabove named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this Certificate, hereby declaring and certifying that this act and deed and the facts herein stated are true, and accordingly has executed this Certificate this 23rd day of November, 2021.

Incorporator:
Hanwha Q CELLS Americas Holdings Corp.



Name: Ji Hwan Ahn
Title: CFO

Delaware

The First State

Page 1

*I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY "ENFIN CORP." IS DULY INCORPORATED
UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND
HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS
OFFICE SHOW, AS OF THE TWENTIETH DAY OF NOVEMBER, A.D. 2023.*

*AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE
BEEN FILED TO DATE.*

*AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE
BEEN PAID TO DATE.*



6425162 8300

SR# 20234024228

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

A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 204636211

Date: 11-20-23



DEPARTAMENTO DE ESTADO
GOBIERNO DE PUERTO RICO

CERTIFICADO DE CUMPLIMIENTO ("GOOD STANDING")

Yo, **Veronica Ferraiuoli Hornedo**, **Secretaria de Estado** del Gobierno de Puerto Rico,

CERTIFICO: Que, a tenor con las disposiciones de la Ley General de Corporaciones de Puerto Rico, **ENFIN CORP.**, registro número **520395**, una corporación **foránea con fines de lucro** organizada bajo las leyes de **Delaware** y autorizada a hacer negocios en Puerto Rico desde el **29 de noviembre de 2023**, ha cumplido con la radicación de sus Informes Anuales.



EN TESTIMONIO DE LO CUAL, firmo el presente y hago estampar en él el Gran Sello del Gobierno de Puerto Rico, en la ciudad de San Juan, Puerto Rico, hoy, **31 de marzo de 2025**.

Veronica Ferraiuoli Hornedo
Secretaria de Estado

Para validar este certificado acceda a:

<https://estado.pr.gov/>

Este certificado es válido por un (1) año a partir de la fecha de su expedición (Reglamento 8688, Art. 26). Sin embargo, está sujeto al fiel cumplimiento de las disposiciones del Capítulo XV y Capítulo XXI de la Ley 164-2009, según aplique.

Número de Validación del Certificado: **779254-64686076**



Gobierno de Puerto Rico
Departamento de Estado

Fecha de la Transacción: 29-nov.-2023
Núm. Registro: 520395
Núm. Recibo: 28435435



Certificado de Autorización para hacer Negocios de una Corporación Foránea

Artículo I - Nombre de la Corporación

ENFIN CORP. es una Corporación Foránea Con Fines de Lucro organizada bajo las leyes de Delaware debidamente autorizada hacer negocios en Puerto Rico como ENFIN CORP..

El nombre incluye el término: Corp.

Artículo II - Detalles del Estado de Procedencia

Su estado de procedencia es Delaware.

Su fecha de organización, registro o establecimiento en Delaware es 24-nov.-2021, y el término de existencia es Perpetua.

Artículo III - Dirección Física del Domicilio Corporativo

La dirección física de su domicilio corporativo es:

Dirección Física **400 Spectrum Center dr., ste 1400, IRVINE, CA, 92618**

Artículo IV - Oficina Designada y Agente Residente

Su oficina designada en el Gobierno de Puerto Rico estará localizada en:

Dirección Física **Ochoa Building, 500 Calle de la Tanca, STE 514, SAN JUAN, PR, 00901**

Dirección Postal **PO Box 9022946, SAN JUAN, PR, 00902-2946**

Teléfono **(787) 725-1004**

El nombre, dirección física y postal del Agente Residente a cargo de dicha oficina es:

Nombre **C T Corporation System**

Dirección Física **Ochoa Building, 500 Calle de la Tanca, STE 514, SAN JUAN, PR, 00901**

Dirección Postal **PO Box 9022946, SAN JUAN, PR, 00902-2946**

Teléfono **(787) 725-1004**

Correo Electrónico **ct-globalservices@woltersklower.com**

Artículo V - Oficiales

Los nombres y las direcciones usuales de negocios de sus actuales oficiales son:

Nombre **Kaplan, Alex S.**

Posición **Presidente**

Dirección Física **4424 Ulloa st., SAN FRANCISCO, CA, 94116**

Dirección Postal **4424 Ulloa st., SAN FRANCISCO, CA, 94116**

Correo Electrónico **alex.kaplan@enfin.com**

Fecha de Expiración **Indefinido**

Nombre **Wong, Christina**
 Posición **Chief of Operations**
 Dirección Física **101 Ringtail, IRVINE, CA, 92618**
 Dirección Postal **101 Ringtail , IRVINE, CA, 92618**
 Correo Electrónico **christina.wong@enfin.com**
 Fecha de Expiración **Indefinido**

Artículo VI - Activos y Pasivos

Los activos de dicha entidad son \$106,777,339.00 y sus pasivos son \$67,577,946.00.

Artículo VII - Descripción del Negocio

La descripción de los negocios que propone hacer es la siguiente:

EnFin Corp. plans to act as a marketer and financing servicer for banks that fund closed-end solar loans secured by a consumer borrower's residential real property.

Artículo VIII - Autorización

Esta corporación está autorizada a llevar a cabo el negocio descrito en el Artículo VII en su jurisdicción de incorporación.

Artículo IX - Persona Autorizada

El nombre y la dirección física de la persona autorizada para registrar el Certificado de Autorización para hacer Negocios en Puerto Rico son los siguientes:

Nombre **Calaf, Federico**
 Dirección Física **Ochoa Building, 500 Calle de la Tanca, STE 514, SAN JUAN, PR, 00901**
 Teléfono **(787) 725-1004**
 Correo Electrónico **calaf@rcpsc.com**

Artículo X - Término de Existencia

El término de existencia de esta entidad será: **Perpetua**

La fecha en que la entidad tendrá vigencia: **29-nov.-2023**

Documentos de Apoyo

Documento	Fecha de Emisión
Certificate of Good Standing	20-nov.-2023

DECLARACIÓN BAJO PENA DE PERJURIO

EN TESTIMONIO DE LO CUAL, Yo / Nosotros Wong, Christina, el suscribiente, con el propósito de hacer negocios en Puerto Rico conforme a las leyes de Puerto Rico, juro que los datos contenidos en este Certificado son ciertos. Hoy, 29 de noviembre de 2023.



CERTIFICADO DE AUTORIZACIÓN PARA HACER NEGOCIO EN PUERTO RICO

Yo, **Omar J. Marrero Díaz**, **Secretario de Estado** del Gobierno de Puerto Rico;

CERTIFICO: Que **ENFIN CORP.**, registro número **520395**, es una **Corporación Foránea Con Fines de Lucro** organizada bajo las leyes de Delaware debidamente autorizada hacer negocios en Puerto Rico desde el **29 de noviembre de 2023 a las 04:32 PM.**



EN TESTIMONIO DE LO CUAL, firmo el presente y hago estampar en él el Gran Sello del Gobierno de Puerto Rico, en la ciudad de San Juan, Puerto Rico, hoy, **29 de noviembre de 2023.**

Omar J. Marrero Díaz
Secretario de Estado



Re: Informe Operacional EnFin, Corp.

From Jose Pou <jpouroman@outlook.com>

Date Sun 5/11/2025 11:46 PM

To energydirector@ddec.pr.gov <energydirector@ddec.pr.gov>; Mariamelia Sueiro Alvarez <mariamelia.sueiro@ddec.pr.gov>; yelitza.torres@ddec.pr.gov <yelitza.torres@ddec.pr.gov>

Cc Fernando Agrait <agraitfe@agraitlawpr.com>

 1 attachment (764 KB)

3-E Energy Efficiency.pdf;

Saludos,

Adjunto anejo a solicitud de certificación de compañía de servicio eléctrico de nuestro cliente EnFin, Corp.

Dicho anejo contiene información confidencial de terceros, particularmente secretos comerciales reconocidos por la Ley 80-2011. La información incluye métodos de prestación de servicios y orientación al cliente que poseen valor económico y confieren una ventaja competitiva al tercero. Esta información no es de conocimiento general y se divulga exclusivamente al Negociado de Energía y al DDEC como parte de un trámite regulatorio.

Cordialmente,

LCDO. JOSÉ LEONARDO POU ROMÁN

teléfono: (939) 275-6775

email: jpouroman@outlook.com

NOTA DE CONFIDENCIALIDAD: Esta transmisión electrónica contiene información perteneciente a J. Pou Román, la cual es confidencial o legalmente privilegiada. La información está destinada únicamente para el uso de la persona o entidad nombrada anteriormente. Si usted no es el destinatario previsto, por favor notifique de inmediato al remitente mediante respuesta por correo electrónico o por teléfono que este mensaje le ha sido transmitido inadvertidamente y elimine este correo electrónico de su sistema. Si ha recibido esta transmisión por error, se le notifica por este medio que cualquier divulgación, copia, distribución o toma de cualquier acción basada en la confianza en el contenido de dicha información está estrictamente prohibida. Gracias.

From: Jose Pou <jpouroman@outlook.com>

Sent: Tuesday, April 1, 2025 1:49 PM

To: energydirector@ddec.pr.gov <energydirector@ddec.pr.gov>; Mariamelia Sueiro Alvarez <mariamelia.sueiro@ddec.pr.gov>; yelitza.torres@ddec.pr.gov <yelitza.torres@ddec.pr.gov>

Cc: Fernando Agrait <agraitfe@agraitlawpr.com>

Subject: Informe Operacional EnFin, Corp.

Saludos,

En cumplimiento con la Sección 2.02 (E) del Reglamento 8701, adjuntamos el **Informe Operacional**, bajo el Form NEPR-B01 del Negociado de Energía de nuestro cliente, EnFin, Corp., corporación solicitante para ejercer como compañía de servicio eléctrico.

El mismo se adjunta como confidencial conforme a la Sección 1.15 del Reglamento 8701.

Quedo atento a cualquier otro trámite.

Cordialmente,

LCDO. JOSÉ LEONARDO POU ROMÁN
teléfono: (939) 275-6775
email: jpouroman@outlook.com

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