

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

IN RE: REQUEST FOR CERTIFICATION
SOL-ARK SERVICES LLC

CASE NO.: NEPR-CT-2026-0001

SUBJECT: Demand Response Aggregator
Certification Request.

RESOLUTION AND ORDER

On February 13, 2026, Sol-Ark Services LLC (“Sol-Ark”) filed before the Energy Bureau of the Puerto Rico Public Service Regulatory Board (“Energy Bureau”) a Request for Certification as a Demand Response Aggregator¹, (“February 13 Submission”) with the following forms and documents:

1. Request for Certification (Form NEPR-B04)
2. Personal Information (Form NEPR-B01)
3. Complementary Sheet (Form NEPR-Z01)
4. Filing Fee evidence - \$100.00
5. Financial Statements compiled – Year ending December 31, 2025, and partial 2026 (dated February 2, 2026) [Confidential and redacted versions]
6. Certification of sufficient financial and human resources for operation and services, and investments during one year from the date of the letter. (dated February 9, 2026)
7. Privacy Policy (effective June 1, 2023)
8. Sol-Ark LUMA Energy’s Customer Battery Energy Sharing (CBES) Program
9. Statement of Sufficient Human Resources
10. LUMA Customer Battery Energy Sharing (CBES) Pilot Program – Aggregator Handbook v2.0 (October 9, 2024)
11. Puerto Rico Department of State - Certificate of Good Standing (issued on January 8, 2026)
12. Puerto Rico Department of State - Certificate of Legal Entity (issued on December 19, 2025)
13. Puerto Rico Department of State – Certificate of Authorization to do Business in Puerto Rico (issued on December 19, 2025)
14. Puerto Rico Department of State – Certificate of Authorization to do Business of a Foreign Corporation (issued on December 19, 2025)
15. Delaware Department of State – Certification of Authenticity of Certificate of Formation (issued on October 28, 2025)
16. Sol-Ark Certificate of Formation in Delaware State (filed at the Delaware Department of State on October 28, 2025)

Sol-Ark filed redacted and unredacted versions of its Financial Statements. Sol-Ark requested confidential treatment of the Financial Statements. Sol-Ark submitted both redacted and unredacted versions of its Financial Statements in compliance with: (i) Section 6.15 of Act 57-2014²; (ii) Section 1.15 of Regulation 8701³; and (iii) *In Re: Policy on Management of Confidential Information in Procedures before the Commission*, Case No.: CEPR-MI-2016-0009, Resolution and Order issued on August 31, 2016 (“Confidential Treatment Resolution”).

¹ According to the requirements of the *Regulation for Demand Response*, December 21, 2020 (“Regulation 9246”).

² Known as the *Puerto Rico Energy Transformation and RELIEF Act*, (“Act 57-2014, as amended”).

³ *Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, February 17, 2016 (“Regulation 8701”), as amended by Regulation No. 9182, *Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico*, June 24, 2020 (“Regulation 9182”).



II. Applicable Laws and Regulations

A. Regulatory Requirements to Demand Response Aggregators Certification

Section 1.03 of Regulation 9246 describes the importance of Demand Response for the reconstruction of the electrical grid of Puerto Rico:

Demand response has a significant role to play in rebuilding a stronger energy system responsive to customers' needs. Developing demand response programs can be a resource to reduce system costs. Specifically, demand response can help reduce the cost of capacity, energy, and other energy services for all customers while increasing system flexibility and allowing for better integration of renewable resources. Customers participating in demand response programs will benefit through having opportunities to reduce their energy costs by better managing their usage.

It is important that entities requesting certification as Demand Response Aggregators understand the corresponding regulatory requirements in order to submit the necessary forms, information and documents to better fulfill their responsibilities.

On April 3, 2025, the Energy Bureau issued a Resolution and Order ("April 3 Resolution")⁴, to align Energy Efficiency ("EE") and Demand Response ("DR") programs on a common timeframe with the Customer Battery Energy Sharing ("CBES") program and to enable a comprehensive review of the first Three-Year EE and DR Plan. The Energy Bureau determined that the first Three-Year EE and DR Plan shall cover only two years: July 1, 2026, through June 30, 2028⁵. The Energy Bureau extended the Transition Period Plan ("TPP") until June 30, 2026.

On October 24, 2025, the Energy Bureau issued a Resolution and Order ("October 24 Resolution")⁶ that modified previous Resolutions on how waivers to the certification process provisions applicable under Regulation 8701 would be prospectively applied to entities requesting DR Aggregator certification. Specifically, the October 24 Resolution determined all Regulation 8701 provisions shall apply with the following exceptions:

<p>Article 2 Required Information and Duty to Update</p>	<p>Applicable only: Section 2.01 - Personal Information Section 2.03 - Fees Section 2.03(A)(1) Personal Information (\$100.00) Section 2.03(A)(1)(a) Update (\$50.00)</p> <p>The rest of Article 2 is waived.</p>
<p>Article 3 Certification</p>	<p>Applicable entirely except: Section 3.03(B).</p>

Among the clarifications included in the October 24 Resolution it was determined that:

The waivers herein shall apply to all new DR Aggregators requesting certification as a DR Aggregator. Existing certified DR Aggregators shall commence with all filing requirements except the waivers specified herein commencing the start of the following calendar year January 1, 2026.⁷

⁴ In Re: Energy Efficiency and Demand Response Transition Period Plan, Case No.: NEPR-MI -2022-0001.

⁵ 2026-2028 EE and DR Plan.

⁶ In Re: Energy Efficiency and Demand Response Transition Period Plan, Case No.: NEPR-MI -2022-0001.

⁷ Footnote 4, at page 2.



B. Requisites for the Certification of Demand Response Aggregators

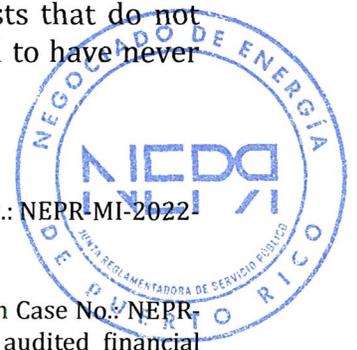
Under the provisions of Regulation 9246, and the applicable provisions of Regulation 8701, entities requesting DR Aggregator certification must submit the following forms, information and documents:

Requisites for DR Aggregators certification under Regulation 8701	
<p>1. Submit a <i>Request for Certification of Electric Service Companies</i> (Form NEPR-B04) – Complying with the information required in Article 3 of Regulation 8701 but excluding the information in Section 3.03(B) of Regulation 8701.⁸</p> <ul style="list-style-type: none"> a. The type or types of electric service the company intends to offer. b. Whether the electric service company intends to enter into a contract or any other legal transaction with PREPA or any other electric service company for the provision of service. c. Certified statement by a Certified Public Accountant.⁹ d. A statement as to the fact that the company has the necessary human resources (technical, professional, and administrative) to operate and provide the services it intends to offer in Puerto Rico. e. A detailed list of the technical and professional qualifications of said personnel, as well as the profile of those it intends to recruit in order to show their expertise and competency to operate and provide the services the company intends to offer in Puerto Rico. f. Copy of the permits, authorizations, and federal, state, and municipal endorsements the company has obtained in order to operate and do business in Puerto Rico and provide electric power service in Puerto Rico. g. Any other information that the Energy Bureau may require. 	<p>2. Submit a <i>Personal Information Electric Service Companies</i> (Form NEPR-B01)</p> <ul style="list-style-type: none"> a. Include evidence of payment of filing fee of Form NEPR-B01.
Requisites for DR Aggregators certification under Regulation 9246	
<p>1. Submit the following documents and information:</p> <ul style="list-style-type: none"> a. Description of describe the type of DR resources it seeks to develop and aggregate. (Regulation 9246, Section 2.02(B)(2)(a)) b. Identify the DR program or programs offered by PREPA that it intends to utilize on behalf of its customers. (Regulation 9246, Section 2.02(B)(2)(a)) c. Submit copy of the privacy and data security policy. (Regulation 9246, Section 2.02(B)(2)(c) and Section 6.01) d. Submit copy of the procedure for addressing customers’ complaints regarding DR services or compensation. (Regulation 9246, Section 6.03) e. Appropriate contractual or other arrangements with their customers necessary to implement DR service consistent with all applicable laws, Energy Bureau requirements and Regulation 9246. (Regulation 9246, Section 2.03(K)) 	<p>2. Additional requisite for Demand Response Aggregators that intend to serve residential or small commercial customers:</p> <ul style="list-style-type: none"> a. Provide the standard form letter or electronic communication and agreement to be submitted to each customer explaining the terms and conditions of participating in the DR service. (Regulation 9246, Section 2.02(B)(2)(d) and Section 2.03)

As stated in Article 3.03(G) of Regulation 8701, Requests for Certification shall be deemed submitted if the appropriate fee has been paid, they contain all the information, data, and documents required by Regulation 8701, and once the Energy Bureau has confirmed and given written notice that the Request in question is complete. Any Requests that do not comply with every applicable provision of Regulation 8701 shall be deemed to have never been submitted and shall no legal effect whatsoever.

⁸ Determined in *In re: Energy Efficiency and Demand Response Transition Period Plan*, Case No.: NEPR-MI-2022-0001, January 29 and October 24, 2025, Resolutions and Orders.

⁹ This provision was object of the following interpretation in the *Interpretative Resolution* in Case No.: NEPR-IR-2025-0001: “Companies seeking certification under Regulation 8701 shall provide audited financial statements in accordance with GAAS, that conclude whether, in the judgement of the CPA, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company’s ability to continue as a going concern for a reasonable period, without guaranteeing future solvency.”



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C. Complaint Procedure for Consumers Enrolled in a Demand Aggregator Program

Section 6.03 of Regulation 9246 requires DR Program Providers a complaint procedure for its customers with the following elements:

A. Before enrolling customers in a DR program, each DR Program Provider shall develop and publish a procedure for addressing any complaints a Customer may have regarding the DR services or compensation provided to the Customer. The procedure shall clearly describe the process through which a Customer may file any complaint or grievance with the DR Program Provider and the process through which the DR Program Provider will address said complaint or grievance, including the time period within which such complaints or grievances will be addressed.

1) A DR Program Provider with a pre-existing complaint procedure that has been approved by the Energy Bureau may use that procedure until it develops a complaint procedure fully aligned with this regulation. When it begins implementation of a DR program, such provider shall propose to the Energy Bureau the timeline for updating its complaint procedure to be fully aligned with this regulation, or shall explain why it believes that its preexisting procedure is fully aligned with this regulation.

2) Each DR Program Provider's complaint procedure shall include information regarding how to contact the Independent Consumer Protection Office.

B) The procedure must include processes for investigation and resolution of complaints by a Customer whose private or proprietary information may have been sold by the DR Program Provider or disclosed by the DR Program Provider to market services or product offerings in violation of this Article.

C) Any Customer dissatisfied with a determination made by the DR Program Provider in relation to a complaint or grievance made under this Section may file a complaint with the Energy Bureau for review of such determination by the DR Program Provider. Such complain shall be filed under Regulation 8543.

D. Privacy and Data Security Policy Requirement under Regulation 9246

Regulation 9246 requires that DR Program Providers adopt and maintain a privacy and data security policy that describes and governs how it stores, safeguards, and limits disclosure of customer information. Section 6.01(D) requires the following:

D) Each DR Program Provider's privacy and data security policy shall ensure at a minimum that:

1) The company's policy is consistent with the principles for data privacy and the smart grid in the DataGuard Energy Data Privacy Program Voluntary Code of Conduct.

2) The company may not sell private or proprietary customer information.

3) The company may not disclose private or proprietary customer information with or to its affiliates, subsidiaries, or any other third party to market services or product offerings to a retail electric customer who does not already subscribe to that service or product.

a) The DR Program Provider shall be allowed to share customer information with its DR vendors, verifiers, and evaluators, with data sharing limited to that which is necessary for effectively operating each vendor's DR program or programs or the verification or evaluation of such programs.



4) This section does not require customer permission for or prevent disclosure of private or proprietary customer information by the DR Program Provider to a third party with which the DR Program Provider has a contract where such contract is directly related to conduct of the DR Program Provider's business and the services being provided, **provided that the contract prohibits the third party from further disclosing or selling any private or proprietary customer information obtained from the DR Program Provider to a party that is not the DR Program Provider and not a party to the contract with the DR Program Provider.**

5) A DR Program Provider may collect and release retail electric customer information in aggregate form if the aggregated information allows no specific customer to be identified. **[Emphasis ours]**

E. Duty to Report Gross Revenue and File Financial Statements

Section 4.02(A) to (D) of Regulation 8701 establishes the duty of electric service companies to report its gross revenue sixty (60) days after the end of their Natural Year. Section 4.02(E) and (F) of Regulations 8701 required Financial Statements to be submitted (audited or compiled according to the amount of gross revenue) on one hundred and twenty (120) days after the end of their Fiscal Year.

During 2027 certified DR Aggregators must submit its: (i) Gross Revenue Report as required by Section 4.02(A) of Regulation 8701; and (ii) Financial Statements as required in Section 4.02(E) and (F) of Regulation 8701, with the corresponding 2026 information, and on the filing dates established in these provisions.¹⁰

F. Prospective Documents and Information to Submit

After its certification as Demand Response Aggregator, and therefore as Electric Service Company, in addition to the duty to report gross revenue and file financial statements on a yearly basis, the following information must be submitted on an annual basis as established in Regulation 9246 and Regulation 8701:

Copy of an Annual Report with a description of the DR Aggregator's complete activities during the year, including a summary of the DR resources aggregated, the DR programs in which they are enrolled, and the performance of their resources during events when DR has been dispatched, and any other such information as the Energy Bureau shall determine by order or resolution. A DR Aggregator may request to the Energy Bureau that some or all of its annual report be treated as confidential business information.^{11,12}

III. Conclusion

The Energy Bureau **GRANTS** confidential designation and treatment to the unredacted version of Sol-Ark's Financial Statements, pursuant to Act 57-2014 and Regulation 8701.

Upon reviewing February 13 Submission, Solar Ark's submittal is **DEEMED** incomplete.

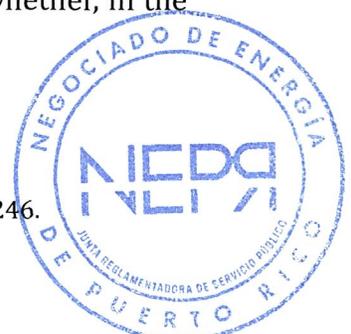
The Energy Bureau **GRANTS** Sol-Ark **thirty (30) days** from the notification of this Resolution and Order **to submit**:

1. Under the provisions of Article 3 of Regulation 8701: (i) copy of its contract with LUMA, as evidence of endorsement to provide power service in Puerto Rico; and (ii) a statement by its Certified Public Accountant "that conclude whether, in the

¹⁰ October 24 Resolution and Order, under Case No.: NEPR-MI-2022-0001.

¹¹ Section 2.02(B)(1) and Section 5.01(A) of Regulation 9246.

¹² PREPA must submit quarterly public reports as required in Section 5.01(B) of Regulation 9246.

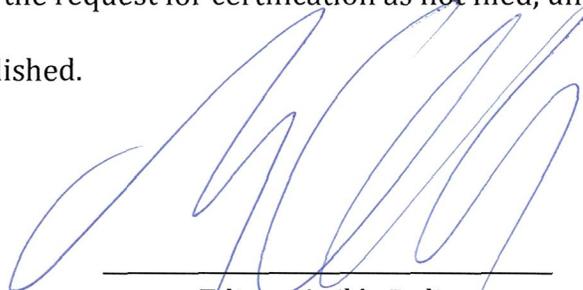


judgement of the CPA, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period, without guaranteeing future solvency"¹³.

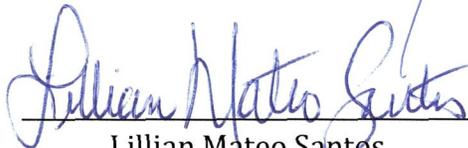
2. To submit its consumer complaint procedure and evidence of its publication, as required by Section 6.03 of Regulation 9246.
3. To clarify in its Privacy Policy¹⁴ that: (i) the company may not disclose private or proprietary customer information with or to its affiliates, subsidiaries, or any other third party to market services or product offerings to a retail electric customer who does not already subscribe to that service or product, **as required by Section 6.01(D)(3) of Regulation 9246**; and (ii) the company has a contract prohibits third parties from further disclosing or selling any private or proprietary customer information obtained from the DR Program Provider to a party that is not the DR Program Provider and not a party to the contract with the DR Program Provider, **as required by Section 6.01(D)(4) of Regulation 9246**.

The Energy Bureau **WARNS** Sol-Ark that failure to comply with this Resolution and Order will result in deeming the request for certification as not filed, under Regulation 8701.

Be it notified and published.



Edison Avilés Deliz
Chairman



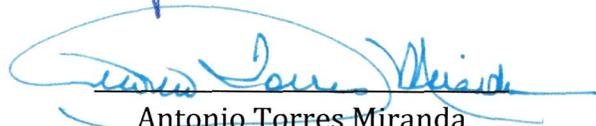
Lillian Mateo Santos
Associate Commissioner



Ferdinand A. Ramos Soegaard
Associate Commissioner



Sylvia B. Ugarte Araujo
Associate Commissioner



Antonio Torres Miranda
Associate Commissioner

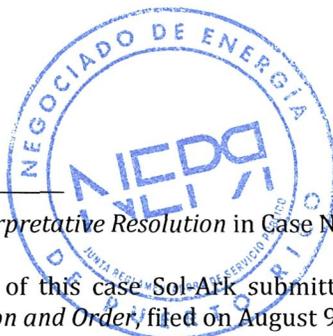
CERTIFICATION

I hereby certify that the majority of the members of the Puerto Rico Energy Bureau has so agreed on March 10, 2026. I also certify that on March 10, 2026, a copy of this Resolution was notified by electronic mail to luis.vasquez@sol-ark.com; and I have proceeded with the filing of the Resolution and Order issued by the Puerto Rico Energy Bureau.

For the record, I sign this in San Juan, Puerto Rico, on March 10, 2026.



Sonia Seda Gaztambide
Clerk



¹³ As determined in the *Interpretative Resolution* in Case No.: NEPR-IR-2025-0001, *supra*.

¹⁴ According to the record of this case Sol-Ark submitted its Privacy Policy as Exhibit A of its *Motion in Compliance with Resolution and Order*, filed on August 9, 2024.