

February 16, 2024

Via Hand Delivery and Electronic Mail

Mr. Steve Kahl
Executive Secretary
North Dakota Public Service Commission
600 E. Boulevard, Dept. 408
Bismarck, ND 58505-0480
ndpsc@nd.gov

**In re: Joint Consolidated Application for Transfer of Certificates of
Corridor Compatibility and Route Permits
Caliber North Dakota LLC (d/b/a Caliber Midstream North
Dakota LLC) and Valence Natural Gas Solutions LLC
Our File No. 019931-000004**

Dear Mr. Kahl:

Please find enclosed the original and seven copies of the following documents for filing with the Commission:

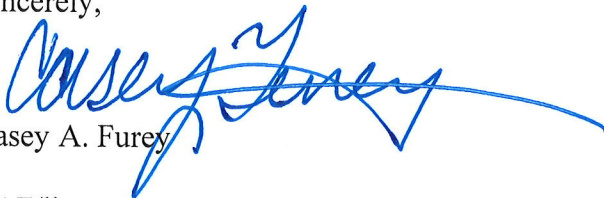
- Caliber North Dakota LLC (d/b/a Caliber Midstream North Dakota LLC) and Valence Natural Gas Solutions LLC's Joint Consolidated Application for Transfer of First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176 and Certificate of Corridor Compatibility No. 229 and Route Permit No. 239, and corresponding Exhibit Nos. 1-6;
- Notice of Appearance designating Casey A. Furey and Erik J. Edison, Crowley Fleck PLLP, as attorney of record for Caliber North Dakota LLC (d/b/a Caliber Midstream North Dakota LLC) in the above-referenced matter.

Pursuant to N.D.C.C. § 49-22.1-21(4), a check in the amount of \$372.50 is also enclosed for the Commission's administrative filing fee. The original cost of the project involving First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176 is set forth in Case No. PU-14-689, Docket No. 1, Application pg. 1-1.

Additionally, pursuant to N.D.C.C. § 49-22.1-21(4), a check in the amount of \$1,140.00 is also enclosed for the Commission's administrative filing fee. The original cost of the project involving Certificate of Corridor Compatibility No. 229 and Route Permit No. 239 is set forth in Case No. PU-21-441, Docket No. 1.

Please feel free to contact me with any questions. Thank you.

Sincerely,


Casey A. Furey

CAF/lh

Enc.

cc: Bill Kent, Caliber North Dakota LLC (via email)
Stewart Wilson, Valence Natural Gas Solutions LLC (via email)
Mark Hillier, Valence Natural Gas Solutions LLC (via email)
Erik Edison, Crowley Fleck PLLP (via email)

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF NORTH DAKOTA**

In the matter of the Joint Consolidated Application of Caliber North Dakota LLC (d/b/a Caliber Midstream North Dakota LLC) and Valence Natural Gas Solutions LLC for Transfer of First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176 and Certificate of Corridor Compatibility No. 229 and Route Permit No. 239

Case No. PU-23-____

**JOINT CONSOLIDATED APPLICATION FOR TRANSFER
OF CERTIFICATES OF CORRIDOR COMPATIBILITY
AND ROUTE PERMITS**

Pursuant to N.D.C.C. Chapter 49-22.1 and N.D. Admin. Code Article 69-06, Caliber North Dakota LLC (d/b/a Caliber Midstream North Dakota LLC) (“Caliber North Dakota”) and Valence Natural Gas Solutions LLC (“Valence”) (collectively, “Applicants”) hereby submit this Joint Consolidated Application for Transfer of First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176, and of Certificate of Corridor Compatibility No. 229 and Route Permit 239, issued to Caliber North Dakota in Case No. PU-22-416 and Case No. PU-21-441, respectively (the “Application”).

I. Statutory Authority

The transfer of a certificate of corridor compatibility and route permit are authorized under N.D.C.C. § 49-22.1-04 and N.D. Admin. Code § 69-06-01-02(4). Pursuant to N.D. Admin. Code § 69-06-01-02(4) and N.D.C.C. § 49-22.1-10(2), the North Dakota Public Service Commission (“Commission”) shall publish notice of opportunity for a public hearing on such application for

transfer once in the official newspaper of each county in which the corridor and route are located. The Commission is not required to hold a public hearing on such transfer unless there is both a request by an interested person, and a showing of good cause. N.D.C.C. § 49-22.1-10(2); N.D. Admin. Code § 69-06-01-02(4).

II. Background

A. First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176

In Case No. PU-14-689, the Commission adopted Findings of Fact, Conclusions of Law and Order dated April 8, 2015 issuing Certificate of Corridor Compatibility No. 164 and Route Permit No. 176 to Caliber Midstream Partners, L.P. (n/k/a Caliber Midstream Partners LLC) for the construction, operation, and maintenance of an approximately 4.4-mile-long, 6-inch diameter natural gas liquids pipeline and associated facilities (“4.4-mile Pipeline”). The 4.4-mile Pipeline and associated facilities are located approximately seven miles southeast of the City of Alexander in McKenzie County, North Dakota. On April 29, 2015, in Case No. PU-14-689, the Commission adopted Amended Findings of Fact, Conclusions of Law, and Order issuing First Amended Certificate of Corridor Compatibility No. 164 and First Amended Route Permit No. 176 to Caliber Midstream Partners for the 4.4-mile Pipeline. Subsequently, the Commission adopted Findings of Fact, Conclusion of Law and Order dated March 8, 2023, in Case No. PU-22-416, granting the transfer of the 4.4-mile Pipeline’s siting authorizations from Caliber Midstream Partners to Caliber North Dakota and issued First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176 to Caliber North Dakota.

B. Certificate of Corridor Compatibility No. 229 and Route Permit No. 239

In Case No. PU-21-441, the Commission adopted Findings of Fact, Conclusions of Law and Order dated January 11, 2023 issuing Certificate of Corridor Compatibility No. 229 and Route Permit

No. 239 to Caliber North Dakota for the construction, operation, and maintenance of an approximately 2.62-mile, 8-inch diameter natural gas pipeline and associated facilities in McKenzie County, North Dakota (“2.62-mile Pipeline”). The 2.62-mile Pipeline originate at the Hay Butte Gas Plant and terminates at an interconnection with the Northern Border Pipeline. The 4.4-mile Pipeline and the 2.62-mile Pipeline are collectively referred to herein as the “Pipelines.”

III. Application for Transfer of Certificates of Corridor Compatibility and Route Permits

Applicants respectfully request the transfer of the Certificates and Permits from Caliber North Dakota to Valence, and state as follows:

1. Caliber North Dakota is a Delaware limited liability company with its principal office in Denver, Colorado and is authorized to do business in the State of North Dakota. Caliber North Dakota and its affiliate companies are in the business of crude oil and natural gas gathering, transportation, treating, and processing in McKenzie County, North Dakota.

2. Caliber North Dakota’s Certificate of Formation from the Delaware Secretary of State is on record with the Commission and was previously filed in Case No. PU-21-405 as Exhibit A under Docket No. 1.¹ Caliber North Dakota’s Certificate of Good Standing from the Delaware Secretary of State is attached hereto as **Exhibit 1**, and a Certificate of Good Standing from the North Dakota Secretary of State is attached hereto as **Exhibit 2**.

3. Valence is a Delaware limited liability company with its principal office in Calgary, Alberta and is authorized to do business in the State of North Dakota. Valence is in the business of mobile natural gas processing and transportation, utilizing advanced technologies to perform the in-field processing and on-road movement of natural gas and natural gas liquids where

¹ <https://www.psc.nd.gov/database/documents/21-0405/001-010.pdf>

otherwise pipelines and fixed gas plants would be required. Valence compliments it's fleet of mobile gas assets with fixed midstream pipeline, storage, compression and processing assets to provide a wholistic natural gas midstream solution to it's customers.

4. In accordance with N.D. Admin. Code § 69-02-02-04(3), Valence's Certificate of Formation from the Delaware Secretary of State is attached hereto as **Exhibit 3**. Current Certificates of Good Standing from the Delaware and North Dakota Secretaries of State are attached hereto as **Exhibit 4** and **Exhibit 5**, respectively.

5. In November 2023, the Applicants entered a certain Purchase and Sale Agreement ("PSA") for Valence's purchase of the Pipelines.

6. Valence has the financial and technical qualifications to own and operate the Pipelines in the same manner as the Pipelines have been successfully owned and operated by Caliber North Dakota. Valence has been in the business of natural gas processing, handling, transportation and marketing for over 10 years, primarily in the state of North Dakota. Over that time, the company has processed, transported and delivered over 6 BCF of gas through it's mobile gas platform. Valence's engineering and operations leadership comprises over 50 years of collective natural gas midstream experience, and the company deploys approaching \$100mm of natural gas processing and transportation capital assets.

7. Valence agrees to assume the rights and obligations of Caliber North Dakota with respect to the Certificates and Permits for the Pipelines, and to comply with the terms and conditions of the Certificates, Permits, and Orders referenced herein. *See Exhibit 6*, Affidavit of Stewart Wilson, President & CEO of Valence, attached hereto. Upon the transfer of the requested Certificates and Permits, the designated contact for Valence is:

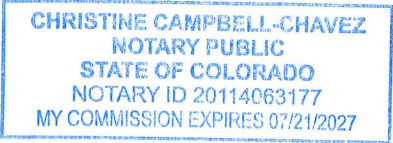
John Vertz
Valence Natural Gas Solutions LLC

1840, 333 – 7th ave SW
Calgary, AB T2P 2Z1
jvertz@valencengs.com
+14035420718

8. The Applicants anticipate the PSA closing on or around January 31, 2024. Prior to January 31, 2024, the Applicants request the Commission proceed to grant this Application conditioned upon the closing contemplated in the PSA. Applicants further request that upon notice to the Commission confirming the PSA's closing, the Commission subsequently issue the Certificates and Permits to Valence.

Therefore, Applicants seek authorization for the transfer and reissuance of the Certificates and Permits from Caliber North Dakota to Valence and respectfully request that the Commission:

1. Deem this Application complete and publish a notice of opportunity for public hearing once in the official newspaper of McKenzie County, North Dakota;
2. Grant the transfer of First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176 from Caliber North Dakota LLC to Valence Natural Gas Solutions LLC conditioned on the closing of the transaction contemplated by the PSA;
3. Grant the transfer of Certificate of Corridor Compatibility No. 229 and Route Permit 239 from Caliber North Dakota LLC to Valence Natural Gas Solutions LLC conditioned on the closing of the transaction contemplated by the PSA;
4. Transfer and reissue the aforementioned Certificates and Permits in the name of Valence Natural Gas Solutions LLC upon notice from the Applicants that the PSA has closed; and,
5. Grant such other relief as the Commission shall deem appropriate.



CALIBER NORTH DAKOTA LLC
(D/B/A CALIBER MIDSTREAM NORTH
DAKOTA LLC)

By: [Signature]
William Kent
Chief Executive Officer

STATE OF Colorado)
) ss.
COUNTY OF Douglas)

Subscribed and sworn before me on this 23rd day of January 2024, by William Kent, known to me to be the Chief Executive Officer, of the Delaware limited liability company that is described in and that executed the within instrument, and acknowledged to me that such limited liability company executed the same.

[Signature]
Christine Campbell-Chavez
Notary Public

VALENCE NATURAL GAS SOLUTIONS LLC

By: [Signature]
Stewart Wilson
President & CEO

Province
STATE OF Alberta, Canada)
) ss.
City
COUNTY OF Calgary)

Subscribed and sworn before me on this 17 day of January 2024, by Stewart Wilson, known to me to be the President & CEO, of the Delaware limited liability company that is described in and that executed the within instrument, and acknowledged to me that such limited liability company executed the same.

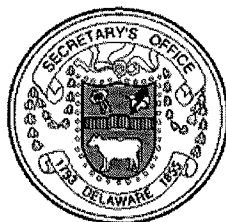
Yu-Tien Augustine Lu
Barrister & Solicitor

[Signature]
Notary Public

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CALIBER NORTH DAKOTA LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIFTH DAY OF FEBRUARY, A.D. 2024.



Jeffrey W. Bullock, Secretary of State

5217976 8300

SR# 20240346691

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

Authentication: 202734766

Date: 02-05-24

EXHIBIT

1

State of North Dakota

SECRETARY OF STATE



Certificate of Good Standing of CALIBER MIDSTREAM NORTH DAKOTA LLC

SOS Control ID#: 0000121929

Certificate #: 024781023-1

The undersigned, as Secretary of State of the state of North Dakota, hereby certifies that, according to the records of this office,

CALIBER MIDSTREAM NORTH DAKOTA LLC

a Limited Liability Company - Business - Foreign was formed under the laws of DELAWARE and filed with this office effective March 5, 2013. This entity has, as of the date set forth below, complied with all applicable North Dakota laws.

ACCORDINGLY, the undersigned, as such Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Certificate of Good Standing.

DATE: February 5, 2024

A handwritten signature in black ink that reads "Michael Howe".

Michael Howe
Secretary of State





NORTH DAKOTA
SECRETARY OF STATE
MICHAEL HOWE

MICHAEL HOWE
SECRETARY OF STATE
600 E. BOULEVARD AVENUE, DEPT. 108
BISMARCK, ND 58505-0500
SOS.ND.GOV

CROWLEY FLECK PLLP
LISA HERBERHOLZ
PO BOX 2798
BISMARCK, ND 58502

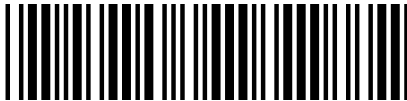
Request Type: Copy Requests
Certificate #: 0006592052

Issuance Date: 02/07/2024
Copies Requested: 1

The undersigned, as Secretary of State of the state of North Dakota, hereby certifies that CALIBER MIDSTREAM NORTH DAKOTA LLC, SOS Control ID# 251421 was formed or qualified to do business in the State of North Dakota on March 5, 2013. CALIBER MIDSTREAM NORTH DAKOTA LLC has a home jurisdiction of DELAWARE and is currently in an Active status.

Michael Howe
Secretary of State

Image ID	Filing Description
B0560-6503	Renewal



0006210354



TRADE NAME RENEWAL
SECRETARY OF STATE
(See SFN 19484)

For Office Use Only
-FILED-
SOS Control ID#: 0000251421
Date Filed: 3/2/2023

FILING FEE: \$25

Trade Name CALIBER MIDSTREAM NORTH DAKOTA LLC
Principal Place of Business Address CHRIS CHAVEZ 1805 SHEA CENTER DR STE 120 HIGHLANDS RANCH, CO 80129
Mailing Address CHRIS CHAVEZ 1805 SHEA CENTER DR STE 120 HIGHLANDS RANCH, CO 80129-2255
Owner Information Limited liability company CALIBER NORTH DAKOTA LLC (dba CALIBER MIDSTREAM NORTH DAKOTA LLC) Limited Liability Company - Business - Foreign Principal Office Address 1805 SHEA CENTER DRIVE, SUITE 120 HIGHLANDS RANCH, CO 80129 Mailing Address 1805 SHEA CENTER DR STE 120 HIGHLANDS RANCH, CO 80129-2255 State or Country of Origin DELAWARE
<p>This Trade Name is not used by a franchiser.</p>
Nature of Business MIDSTREAM OIL & GAS
Signature <input checked="" type="checkbox"/> I, the undersigned owner, have read this Renewal, know the contents, and believe the statements contained within to be true. I understand that if I make a false statement, I may be subject to criminal penalties. BILL KENT <u>03/02/2023</u> Sign Here Date

B0560-6503 03/02/2023 Received by ND Secretary of State

Delaware

Page 1

The First State

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 FORMATION OF "VALENCE NATURAL GAS SOLUTIONS LLC", FILED IN THIS OFFICE ON THE SIXTEENTH DAY OF AUGUST, A.D. 2013, AT 5:35 O`CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

5383698 8100
SR# 20240346777

Authentication: 202734842
Date: 02-05-24

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



**STATE of DELAWARE LIMITED
LIABILITY COMPANY
CERTIFICATE of FORMATION**


First: The name of the limited liability company is **Ferus Natural Gas Fuels (CNG), LLC.**

Second: The address of its registered office in the State of Delaware is **1675 S State St., Ste B** in the City of **Dover**. Zip Code **19901**. The name of its Registered Agent at such address is **Capital Services, Inc.**

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution: "The latest date on which the limited liability company is to dissolve is _____.")

Fourth: (Insert any other matters the members determine to include herein.)

In Witness Whereof, the undersigned have executed this Certificate of Formation this 16th day of August, 2013.

By: 
Authorized Person (s)

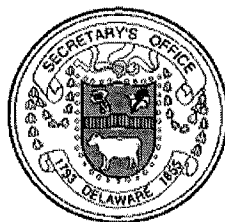
Name: Catherine Woodridge
Secretary

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT THE SAID "FERUS NATURAL GAS FUELS (CNG), LLC", FILED A CERTIFICATE OF AMENDMENT, CHANGING ITS NAME TO "VALENCE NATURAL GAS SOLUTIONS LLC" ON THE TENTH DAY OF APRIL, A.D. 2019, AT 5:38 O`CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

5383698 8320
SR# 20240396378

Authentication: 202758939
Date: 02-07-24

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

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "VALENCE NATURAL GAS SOLUTIONS LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIFTH DAY OF FEBRUARY, A.D. 2024.




Jeffrey W. Bullock, Secretary of State

5383698 8300

SR# 20240346777

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

Authentication: 202734832

Date: 02-05-24

EXHIBIT

4

State of North Dakota SECRETARY OF STATE



Certificate of Good Standing of Valence Natural Gas Solutions LLC

SOS Control ID#: 0000133905

Certificate #: 024780829-1

The undersigned, as Secretary of State of the state of North Dakota, hereby certifies that, according to the records of this office,

Valence Natural Gas Solutions LLC

a Limited Liability Company - Business - Foreign was formed under the laws of DELAWARE and filed with this office effective January 15, 2014. This entity has, as of the date set forth below, complied with all applicable North Dakota laws.

ACCORDINGLY, the undersigned, as such Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Certificate of Good Standing.

DATE: February 5, 2024

A handwritten signature in black ink that reads "Michael Howe".

Michael Howe
Secretary of State



3. I have the authority to bind Valence to the commitments herein and make this affidavit in support of the Joint Consolidated Application of Caliber North Dakota LLC and Valence for Transfer of First Amended First Reissued Certificate of Corridor Compatibility No. 164 and First Amended First Reissued Route Permit No. 176 issued by the Commission for the construction, operation, and maintenance of an approximately 4.4-mile, 6-inch diameter natural gas liquids pipeline and associated facilities (“4.4-mile Pipeline”) and Certificate of Corridor Compatibility No. 229 and Route Permit No. 239 for the construction, operation, and maintenance of an approximately 2.62-mile, 8-inch diameter natural gas pipeline and associated facilities (“2.62-mile Pipeline”).
4. I am familiar with the Commission’s Findings of Fact, Conclusions of Law and Order dated April 8, 2015 and April 29, 2015 in Case No. PU-14-689, and dated March 8, 2023 in Case No. PU-22-416 subsequently issuing Caliber North Dakota siting authorization for the 4.4-mile Pipeline. I am also familiar with the Commission’s Findings of Fact, Conclusions of Law and Order dated January 11, 2023 in Case No. PU-21-441 issuing Caliber North Dakota siting authorization for the 2.62-mile Pipeline.
5. Valence has the financial and technical qualifications to own and operate the pipelines in the same manner as the facilities have been successfully owned and operated by Caliber North Dakota. Valence has been in the business of natural gas processing, handling, transportation and marketing for over 10 years, primarily in the state of North Dakota. Over that time, the company has processed, transported and delivered over 6 BCF of gas through it’s mobile gas platform. Valence’s engineering and operations leadership comprises over 50 years of collective natural gas midstream experience, and the company deploys approaching \$100mm of natural gas processing and transportation capital assets.

6. Valence agrees to assume the rights and obligations of Caliber North Dakota with respect to the Certificates and Permits, and to comply with the terms and conditions of the Certificates, Permits, and Orders referenced herein.

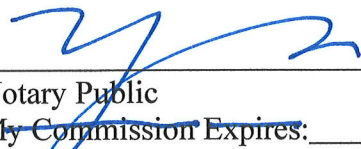
Dated this 17 day of January, 2024.

Valence Natural Gas Solutions LLC

By: 

STEWART WILSON
PRESIDENT & CEO

Subscribed and sworn to before me this 17th day of January, 2024.



Notary Public
My Commission Expires: _____

My commission does not expire

Yu-Tien Augustine Lu
Barrister & Solicitor



STATE OF NORTH DAKOTA
OFFICE OF STATE TAX COMMISSIONER
BRIAN KROSHUS, COMMISSIONER



November 29, 2023

Ref: L1912190080

000149-200



DAKOTA NATURAL GAS HOLDINGS LLC
VALENCE NATURAL GAS SOLUTIONS LLC
16 W 46TH ST FL 11
NEW YORK NY 10036-4503

I, Brittany Herberholz, Customer Support Supervisor for the North Dakota Office of State Tax Commissioner, certify that the records in the North Dakota Office of State Tax Commissioner do not show any indebtedness owed to the State of North Dakota by DAKOTA NATURAL GAS HOLDINGS LLC, with respect to income taxes, sales and use taxes, or any other taxes collected by and payable to the Tax Commissioner's office. This company is, therefore, in good standing with the North Dakota Office of State Tax Commissioner. This certification does not include ad valorem property taxes collected by the respective county treasurers.

Dated this November 29, 2023 at Bismarck, North Dakota.

Brittany Herberholz
Customer Support Supervisor



State of Delaware

SECRETARY OF STATE
DIVISION OF CORPORATIONS
P.O. BOX 898
DOVER, DELAWARE 19903

8568224
MATTHEW MACLEAN
5812 JEFFERSON LANE
WILLISTON, ND 58801

12-03-2023

ATTN: MATTHEW MACLEAN

DESCRIPTION	AMOUNT
7039417 - DAKOTA NATURAL GAS HOLDINGS, LLC	
Entity Status - Long Form	
Certification Fee	\$175.00
TOTAL CHARGES	\$175.00
TOTAL PAYMENTS	\$175.00
BALANCE	\$0.00

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT "DAKOTA NATURAL GAS HOLDINGS, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE NOT HAVING BEEN CANCELLED OR REVOKED SO FAR AS THE RECORDS OF THIS OFFICE SHOW AND IS DULY AUTHORIZED TO TRANSACT BUSINESS.

THE FOLLOWING DOCUMENTS HAVE BEEN FILED:

CERTIFICATE OF FORMATION, FILED THE THIRTY-FIRST DAY OF AUGUST, A.D. 2018, AT 12:36 O`CLOCK P.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE TWENTY-SECOND DAY OF JUNE, A.D. 2023, AT 2:19 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "DAKOTA NATURAL GAS HOLDINGS, LLC".

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



7039417 8310

SR# 20234072152

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: 204714631

Date: 12-03-23