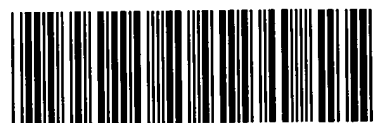


BRITISH ELECTRICITY INTERNATIONAL (OS) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2014

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Directors' report

The Directors present their report and unaudited financial statements of British Electricity International (OS) Limited (the Company) for the year ended 31 December 2014.

Principal activities and business review

The Company is a dormant company and holds an amount due from a group undertaking. The Company did not trade during the financial year or the preceding financial year.

Directors

The following Directors served during the year and to the date of this report:

P J B Guiollot
A Singhal

Directors' and officers' liability insurance

During the year ended 31 December 2014, the Company's ultimate parent company, GDF SUEZ S.A., maintained insurance for the Directors to indemnify them against certain liabilities which they may incur in their capacity as Directors or officers of the Company, including liabilities in respect of which the Company itself is unable to provide an indemnity.

Dividends

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2014 (2013: £nil).

Principal risks and uncertainties

Owing to the limited nature of the activities of the Company during the year and constituent elements of its balance sheet, the Directors do not believe there are any material risks or uncertainties that require disclosure in order to provide an understanding of the position of the Company at 31 December 2014 or its future prospects.

Share capital

The Company's share capital comprises one hundred ordinary shares of £1.00 each, which rank pari passu with each other in respect of all rights, including dividend, voting and return of capital.

Going concern

The Company has available to it the resources and support of one of its intermediate parent companies, International Power Ltd.. Accordingly, the Directors continue to adopt the going concern basis in preparing the financial statements.

Exemption from audit

For the year ended 31 December 2014 the Company was entitled to exemption under Section 480(1) of the Companies Act 2006. No members have required the Company to obtain an audit of its financial statements for the financial year in accordance with Section 476(1) to (3).

Events after the end of the reporting period

There have been no significant events since the balance sheet date which should be considered for a proper understanding of these financial statements.

On 24 April 2015 the GDF SUEZ group changed its name to ENGIE and on 29 July 2015 the shareholders resolved, at an extraordinary shareholders' meeting, to also change the corporate name to ENGIE.

Directors' report (continued)

Future developments

The Company has no significant future developments to report.

By order of the Board on 28 August 2015

A handwritten signature in black ink, appearing to read 'A. Singhal', with a horizontal line drawn through the middle of the signature.

A Singhal
Director

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**Profit and Loss Account
for the year ended 31 December 2014**

The Company has not traded during the year or the preceding financial year and consequently has made neither a profit nor loss, nor any other recognised gain or loss.

**Balance Sheet
As at 31 December 2014**

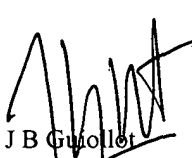
	Note	31 December 2014 £	31 December 2013 £
Current assets			
Debtors: amounts falling due within one year	4	100	100
Total current assets and net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	5	100	100
Equity shareholder's funds		<u>100</u>	<u>100</u>

The notes on pages 6 and 7 form an integral part of these financial statements.

For the year ended 31 December 2014 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies and the members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on ²⁸ August 2015 and signed on its behalf by:


P J B Gurollet
Director

**Notes to the financial statements
for the year ended 31 December 2014**

1. The reporting entity

British Electricity International (OS) Limited (the Company) is a company incorporated in England and Wales. The address of the Company's registered office is Level 20, 25 Canada Square, London E14 5LQ. The Company is a dormant company that holds an amount due from its parent undertaking.

2. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the United Kingdom's Generally Accepted Accounting Practice (UK GAAP).

Cash flow statement

As there are no transactions that result in cash flows of the Company during the year and the preceding financial year, no cash flow statement is presented.

Amounts due from group undertakings

Amounts due from group undertakings are carried at amortised cost using the effective interest method less any allowance for estimated impairment.

3. Directors' and employees' remuneration

The Directors did not receive any fees or emoluments during the year directly attributable to their position within the Company (2013: £nil). All Directors' fees or emoluments were paid by International Power Ltd. and the amount attributable to the qualifying services provided by the Directors to the Company cannot be reliably estimated. The Company had no employees during the year (2013: nil).

4. Debtors: amounts falling due within one year

	31 December 2014 £	31 December 2013 £
Amount due from parent undertaking: British Electricity International Limited	100	100

Amounts due from parent undertakings are unsecured, interest free and repayable on demand.

5. Called up share capital

	31 December 2014 £	31 December 2013 £
Issued, allotted and fully paid 100 ordinary share of £1.00	100	100

**Notes to the financial statements
for the year ended 31 December 2014 (continued)**

6. Controlling party and ultimate parent undertaking

The Company's immediate parent undertaking is British Electricity International (OS) Limited, the registered address is Level 20, 25 Canada Square, London E14 5LQ, United Kingdom.

The Directors consider the Company's ultimate parent undertaking and controlling party to be ENGIE S.A. (formerly GDF SUEZ S.A.) which was incorporated in France and is headquartered in Paris, France and which is the parent undertaking of the largest and smallest group in which the results of the Company are consolidated for the year ended 31 December 2014 and the year ended 31 December 2013. The consolidated financial statements of GDF SUEZ S.A., may be obtained from its registered office at 1 Place Samuel de Champlain, 92400 Courbevoie, Paris, France.