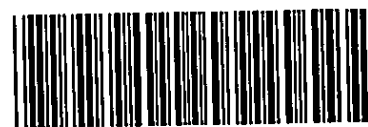


RWE Dea UK EC Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 December 2010

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RWE Dea UK EC Limited
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RWE Dea UK EC Limited
Company Information

Directors	Rene Pawel Dirk Schoene Paul Jeffs Thomas Kremiski
Company secretaries	Sandra Redding Nick Mitchell
Registered office	4th Floor 90 High Holborn London WC1V 6LJ
Solicitors	Cameron McKenna LLP
Bankers	Commerzbank
Auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place LONDON WC2N 6RH

RWE Dea UK EC Limited
Directors' Report for the Year Ended 31 December 2010

The directors present their report and the unaudited financial statements for the year ended 31 December 2010

Directors of the company

The directors who held office during the year were as follows

Rene Pawel

Dirk Schoene (appointed 1 September 2010)

Colja Johannsen (resigned 1 September 2010)

Paul Jeffs

Thomas Kremiski

Principal activity

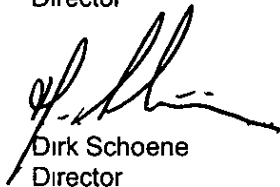
The principal activity of the company is exploration, development, and production of gas. The Company did not trade in the year as it ceased all operating activities in 2009. No plans exist for further activities of the Company in the future.

The Directors' Report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 12 September 2011 and signed on its behalf by



Rene Pawel
Director


Dirk Schoene
Director

RWE Dea UK EC Limited
Profit and Loss Account for the Year Ended 31 December 2010

		Year ended 31 December 2010 £	1 July 2009 to 31 December 2009 £
	Note		
Turnover		-	-
Cost of sales		-	-
Gross profit/(loss)		-	-
Other operating expenses		-	(20,635)
Operating loss		-	(20,635)
Profit on sale of assets	2	-	25,728,484
Profit on ordinary activities before investment income and interest		-	25,707,849
Interest payable and similar charges	4	-	(60,515)
Profit on ordinary activities before taxation		-	25,647,334
Tax on profit or loss on ordinary activities	5	-	-
Profit for the financial year		-	25,647,334

The company has no recognised gains or losses for the year other than the results above

RWE Dea UK EC Limited
(Registration number: 5261864)
Balance Sheet at 31 December 2010

	Note	31 December 2010 £	31 December 2009 £
Current assets			
Debtors	6	<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	7	<u>2</u>	<u>2</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

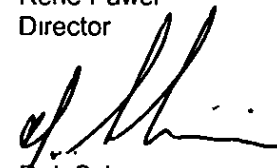
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 12 September 2011 and signed on its behalf by



Rene Pawel
Director


Dirk Schoene
Director

RWE Dea UK EC Limited
Notes to the Financial Statements for the Year Ended 31 December 2010

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the current and prior year, are set out below.

Exemption from preparing a cash flow statement

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Foreign currency

Transactions, monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling on the date thereon. Foreign currency balances at the year-end are translated at the exchange rates prevailing on the balance sheet date. Exchange differences arising from trading operations are dealt with through the profit and loss account.

2 Sale of assets

On 31 December 2009, the Company sold its interest in the Breagh gas fields to its parent company RWE Dea UK SNS Limited.

The total consideration received was £40,386,722 for the intangible assets. The value was determined by RWE Dea UK SNS Limited to be the fair value of the assets.

	Year ended 31 December 2010 £	1 July 2009 to 31 December 2009 £
(Profit) / loss on sale of assets	-	(25,728,484)

3 Particulars of employees

The Company has no employees. Administrative services to support the Company's operation is provided by RWE Dea UK Holdings Limited.

Details of total remuneration paid to directors are disclosed in the financial statements of RWE Dea UK Holdings Limited. The directors received no remuneration in respect of services provided to the Company.

RWE Dea UK EC Limited
Notes to the Financial Statements for the Year Ended 31 December 2010

4 Interest payable and similar charges

Interest payable includes £nil (2009 - £60,515) payable on loans from group companies

5 Taxation

Factors affecting current tax charge for the year

Tax on profit/loss on ordinary activities for the year is the same as (2009 - lower than) the standard rate of corporation tax in the UK of 50% (2009 - 50%)

The differences are reconciled below

	Year ended 31 December 2010 £	1 July 2009 to 31 December 2009 £
Profit on ordinary activities before taxation	-	25,647,334
Corporation tax at standard rate	-	12,823,667
Timing differences	-	(4,309,737)
Non deductible expenses	-	(12,864,242)
Group relief surrendered	-	4,350,312
Total current tax	-	-

6 Debtors

	31 December 2010 £	31 December 2009 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2	2
	2	2

RWE Dea UK EC Limited
Notes to the Financial Statements for the Year Ended 31 December 2010

7 Share capital

Allotted, called up and fully paid shares

	31 December 2010		31 December 2009	
	No.	£	No.	£
Ordinary Shares of £1 00 each	2	2	2	2

8 Dividends

	31 December 2010 £	31 December 2009 £
Dividends paid		
Current year interim dividend paid	-	25,574,497

9 Reconciliation of movement in shareholders' funds

	Year ended 31 December 2010 £	1 July 2009 to 31 December 2009 £
Profit attributable to the members of the company	-	25,647,334
Dividends	-	(25,574,497)
Net addition to shareholders' funds	-	72,837
Shareholders' funds/(deficit) at start of period	2	(72,835)
Shareholders' funds at end of period	2	2

10 Post balance sheet events

There were no post balance sheet events requiring disclosure in, or amendment to, the financial statements

11 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group

RWE Dea UK EC Limited
Notes to the Financial Statements for the Year Ended 31 December 2010

12 Control

The company is controlled by RWE Dea Holdings Limited. The ultimate parent undertaking and controlling party is RWE AG, a company incorporated in Germany.

RWE AG is the parent undertaking of the only group of undertakings to consolidate these financial statements at 31 December 2010. The consolidated financial statements of RWE AG are available from RWE AG, Opernplatz 1, D-45128, Essen.