Registered number: 02366963

INTERNATIONAL POWER LTD.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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INTERNATIONAL POWER LTD.

COMPANY INFORMATION

DIRECTORS	S Pinnell W Petrie S Gregory
COMPANY SECRETARY	P Moens
REGISTERED NUMBER	02366963
REGISTERED OFFICE	Level 20 25 Canada Square London E14 5LQ
INDEPENDENT AUDITOR	Ernst & Young LLP Citygate St James' Boulevard Newcastle-upon-Tyne NE1 4JD

INTERNATIONAL POWER LTD.

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STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

INTRODUCTION

The Directors present their Strategic report of International Power Ltd. (the Company) for the year ended 31 December 2018.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of an investment holding company. It is the parent company of a group of companies involved in independent power production and ancillary businesses across the world. The Company is a subsidiary of ENGIE S.A. ENGIE is a global energy player and an expert operator in the three businesses of electricity, natural gas and energy services.

BUSINESS REVIEW

As shown in the income statement on page 10, the Company incurred an operating loss of €17 million for the year ended 31 December 2018 *(2017: loss of €25 million)*. The Company generated a profit for the financial year ended 31 December 2018 of €1,045 million *(2017: profit of €762 million)*. The increase in profitability between years principally reflects the reversal of previous impairment losses, partially offset by an increase in the provision for future funding obligations.

The statement of financial position on page 12 shows the Company's financial position at the end of the current and preceding year. The net assets have increased from €7,112 million to €7,161 million, predominantly as a result of the profit for the financial year offset by the interim dividend paid during the year.

The Directors do not monitor the performance of the Company through the use of key performance indicators (KPIs). The ENGIE group manages its business and measures the delivery of its strategic objectives through the application of KPIs at both an ENGIE division and group level.

The interim dividend of €1,000 million, approved by the Directors, was paid on 17 December 2018 *(2017: €nil)*. The Directors do not propose a final dividend for the year ended 31 December 2018 *(2017: €nil)*.

Research and development

The Company does not perform any research and development activities.

Acquisitions and disposals of investments in group undertakings

During the financial year ended 31 December 2018 the Company increased its investment in International Power (Australia) Holdings Pty Limited by €32 million *(2017: €154 million)*, International Power Levanto Investments Limited by €18 million *(2017: €nil)*, National Power Australia Investments Limited by €25 million *(2017: €nil)* and Australia Power Partnerships BV by €10 million *(2017: €nil)*. Immediately following each investment an impairment test was performed and the carrying values of the investments were impaired by the amount of the additions noted above. There were no tax credits associated with these impairment losses.

During the financial year ended 31 December 2018 a restructuring took place involving the 'carve out' of the Hazelwood group entities out of the International Power (Australia) Holdings Pty Ltd group whilst maintaining the same ultimate shareholder ownership. As a result, International Power (Australia) Holdings Pty Ltd sold its interests in National Power Australia Investments Limited and Australia Power Partnerships BV to International Power Ltd. for $AUD1 each resulting in the entities becoming direct subsidiaries. As a result of these transactions, the carrying value for International Power (Australia) Holdings Pty Ltd was reassessed giving rise to a reversal of previously recognised impairment losses amounting to €434 million.

On 16 May 2018 British Electricity International Limited was formally dissolved and on 19 June 2018 Ipower Limited was formally dissolved.

PRINCIPAL RISKS AND UNCERTAINTIES

Liquidity risk

Access to financial resources is key for the Company. The Company's capital structure is designed to address this risk. The Company's debt finance comprises amounts owed to subsidiary undertakings and other group companies which are controlled by the Company.

Credit risk

The Company manages credit exposure to counterparties by establishing clearly defined limits, policies and procedures. The largest receivables relate to amounts lent to undertakings within the ENGIE group for which the Company can demand repayment at any time. The Company also continually reviews receivable positions and the credit risk associated with these positions and the Company believes that payment default remains a low risk.

With respect to treasury activities, the Company's financial counterparty credit exposure is limited to arrangements with relationship banks and cash pooling arrangements with ENGIE, disclosed under 'Debtors: amounts owed by ENGIE group undertakings - current account'. This results in a concentration of risk to the ENGIE group in respect of the Company's cash balances, but the risk of default remains low given ENGIE's strong credit rating.

Currency risk

The Company has transactions in currencies other than its euro functional currency. Transaction exposures principally arise when dividends or other funds are remitted from the Company's overseas investees. The Company matches transaction exposures in advance where possible and hedges any unmatched transactions as soon as they are committed. The Company has investments in foreign operations. To the extent that hedged amounts, through borrowings or derivatives, do not match foreign currency investments, this exposes such investments to fluctuations in value, giving rise to translation risk. The Company does not hedge this translation risk. The Directors have assessed the exposure to currency risk as acceptable.

For 2018 and 2017, average and year end rates of exchange to the euro, for major currencies which were significant to the Company were:

	Average		At 31 December	
	2018	**2017**	**2018**	**2017**
Sterling	0.88	0.88	0.89	0.89
US dollar	1.12	1.13	1.15	1.20

Interest rate risk

The Company has both interest-bearing assets and interest-bearing liabilities that accrue interest either at floating rate plus a margin or at fixed rate. The Company is not exposed to interest rate risk on its fixed rate interest-bearing assets and liabilities.

Interest bearing assets that accrue interest at floating rate plus a margin are principally in the form of amounts owed by ENGIE group undertakings that had a carrying value of €1,602 million as at 31 December 2018 *(2017: €2,322 million)*. The remaining amounts owed by ENGIE group undertakings of €35 million *(2017: €34 million)* are interest free.

Interest bearing liabilities that accrue interest at floating rate plus a margin are principally in the form of amounts owed to ENGIE group undertakings that had a carrying value of €366 million as at 31 December 2018 *(2017: €911 million)*. The remaining amounts owed to ENGIE group undertakings of €11 million *(2017: €12 million)* are interest free.

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

As a result, the Company is exposed to interest rate movements from period to period on its interest bearing assets and liabilities that incur interest at floating rate. The Directors have assessed this risk as acceptable.

Investments in group undertakings

The Company holds a number of investments in subsidiary companies. Although the Directors are satisfied that the recoverable amount of the Company's investments is not less than its book value, there is a risk that in future periods the book value may become impaired.

SLAVERY AND HUMAN TRAFFICKING

In addition to the Company's corporate activities as a holding company, operational activities are conducted by the Company's subsidiaries situated in all parts of the world, including the United Kingdom, mainland Europe, North America, Latin America, Africa, the Middle-East, Asia, and Australia. Compliance with the Group's ethics and compliance principles, including those relating to respecting human rights, forms an integral part of those operational activities which are conducted under the responsibility of the respective organisations' management.

This statement aims at addressing the reporting requirement of the Modern Slavery Act 2015 for all the International Power Ltd. subsidiaries carrying on business in the UK. This statement is supplemental to the one published by ENGIE UK & Ireland https://www.engie.co.uk/wp-content/uploads/2018/07/engie-modern-slavery-statement.pdf

Being a member of the ENGIE Group, our commitment to the respect for human rights is laid down in a number of key documents, including the following ones which are all publicly available:

our Ethics Charter
(http://documents.engie.com/publications/VA/DossierEthique-Charte_en_rev01_work_ld.pdf) and our Practical Guide to Ethics
(https://documents.engie.com/publications/VA/Practical_Guide_Ethics.pdf);

our Code of Conduct in Supplier Relations
(https://www.engie.com/wp-content/uploads/2019/06/code-of-conduct-in-supplier-relations_vsignee.pdf); and

our dedicated human rights policy, called the "Human Rights Referential: commitments and implementation"
(https://documents.engie.com/publications/VA/Referential_HumanRights.pdf).

Based on the UN Guiding Principles on Business and Human Rights, our dedicated human rights policy states in detail our human rights commitments and provides for operational processes to ensure that these commitments are lived up to, in particular:

A commitment to carry out our activities while respecting internationally recognised human rights including the international standards of the International Labour Organization (i.e. including the rejection of any form of forced labour), everywhere we operate;

A commitment including the supply chain through a clause requiring compliance with our Group's commitments in terms of human rights in contracts with suppliers, subcontractors and partners of the Group. The issue of forced labour is specifically mentioned;

Risk analyses by Group entities during a preliminary study of each new activity and on a regular basis for recurring activities. These analyses specifically include questions on forced labour (entities and subcontractors). The countries considered at risk must undergo further assessment. Methodological and awareness-raising tools are available to Group entities to assist in these risk analyses. They include a precise definition of forced labour and risk situations, and list the points that need checking to ensure the Group entities do not make use of this type of work;

SLAVERY AND HUMAN TRAFFICKING (continued)

Training and awareness-raising modules focusing on human rights, including the issue of forced labour through practical cases, available for all Group employees;

Grievance mechanisms set up at operational level and at ENGIE Group level for anyone affected by our Group's activities; and

Monitoring of the implementation of these measures through our Group's ethics and compliance process, internal control process and through internal audits.

Through this framework we ensure that our expectations towards our people and our suppliers, subcontractors and partners in relation to banning any use of forced labour, including human trafficking and slavery, are addressed.

EMPLOYEES

The Company maintains a policy of employing the best candidates available in every position, regardless of gender, ethnic group or background. Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicants concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the Company continues and that appropriate training and reasonable adjustments are arranged. It is the Company's policy that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

All the Company's employees receive regular ENGIE-wide communications on key business activities and employee initiatives. Newsletter, email and the internal website are some of the channels through which our employees are kept informed. Employee briefings are used to communicate key developments of the business and ENGIE's performance and to provide an opportunity for employees to discuss relevant topics with senior management directly.

Eligible employees of the Company participate in the ENGIE free share scheme. A fixed number of ENGIE shares are issued to each employee. There are no performance conditions attached to vesting of the awards made under the scheme other than the condition that the employee must be employed within the ENGIE group at the vesting date. Certain employees participate in various other ENGIE performance related share plans.

Details of the number of employees and related costs can be found in note 4 to the financial statements.

EVENTS AFTER THE END OF THE REPORTING PERIOD

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

FUTURE DEVELOPMENTS

The Company has no significant future developments to report.

This report was approved by the board on 17 July 2019

S Pinnell
Director

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their report and the audited financial statements of International Power Ltd. (the Company) for the year ended 31 December 2018.

INFORMATION DISCLOSED IN THE STRATEGIC REPORT

The following information has been disclosed in the Strategic report:

- Principal activities
- Business review
- Principal risks and uncertainties
- Slavery and human trafficking
- Employees
- Events after the end of the reporting period
- Future developments

RESULTS AND DIVIDENDS

The profit for the financial year, after taxation amounted to €1,045 million *(2017: €762 million)*. The Directors approved an interim dividend of €1,000 million which was paid on 21 December 2018 *(2017: €nil)*. The Directors do not propose a final dividend for the year ended 31 December 2018 *(2017: €nil)*.

DIRECTORS

The Directors who served during the year and up to the date of signing the financial statements were:

S Pinnell
W Petrie
S Gregory
S Mingham (resigned 10 May 2019)

POLITICAL DONATIONS

The Company did not make any political donations during the year *(2017: €nil)*.

SHARE CAPITAL AND SHARE ISSUES

The Company's share capital comprises ordinary shares of 50 pence each, which rank pari passu with each other in respect of all rights, including dividend, voting and return of capital.

No ordinary shares were issued during the year ended 31 December 2018 *(2017: nil)*.

GOING CONCERN

The Company's activities, together with the factors likely to affect its future development and position, are set out in the Strategic report. The Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the financial statements.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

AUDITOR

During the year Ernst & Young LLP was appointed as auditor of the Company and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the Board on 17 July 2019 and signed on its behalf.

S Pinnell
Director

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors are responsible for preparing the Strategic report, the Directors' report and the audited financial statements of International Power Ltd. (the Company) in accordance with applicable law and regulations.

Company law requires the Directors to prepare audited financial statements of International Power Ltd. (the Company) for each financial year. Under that law the Directors have elected to prepare the audited financial statements of International Power Ltd. (the Company) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the audited financial statements of International Power Ltd. (the Company) 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 audited financial statements of International Power Ltd. (the Company) , the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL POWER LIMITED

Opinion

We have audited the financial statements of International Power Limited (the Company) for the year ended 31 December 2018 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 24, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed

Ernst + Young LLP

Caroline Mulley (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Newcastle upon Tyne
19 July 2019

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 €M	2017 €M
Administrative expenses		**(62)**	*(84)*
Other operating income		**45**	*59*
Operating loss	4	**(17)**	*(25)*
Income from shares in group undertakings		**967**	*938*
Amounts written off investments	11	**(101)**	*(268)*
Reversal of impairment loss	11	**434**	-
Provision against amounts due from group undertakings	12	**(21)**	*(24)*
(Increase)/reversal of provision for future funding obligations	14	**(202)**	*150*
Exchange gain on provision for future funding obligations	14	**3**	*11*
Profit before interest and tax		**1,063**	*782*
Interest receivable and similar income	7	**4**	*36*
Interest payable and similar expenses	8	**(7)**	*(75)*
Profit before tax		**1,060**	*743*
Tax (expense)/credit on profit	9	**(15)**	*19*
Profit for the financial year		**1,045**	*762*

All results are from continuing operations.

The notes on pages 14 - 69 form part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 €M	*2017 €M*
Profit for the financial year		**1,045**	*762*
Items that will not be reclassified to profit or loss:			
Actuarial gain on defined benefit pension scheme	15	**4**	*8*
Credit for share-based payment expense		**1**	*1*
Movement of deferred tax relating to pension surplus	9	**(1)**	*(1)*
Other comprehensive income for the year		**4**	*8*
Total comprehensive income for the year		**1,049**	*770*

The notes on pages 14 - 69 form part of these financial statements.

INTERNATIONAL POWER LTD.
REGISTERED NUMBER: 02366963

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 €M	2017 €M
Fixed assets			
Tangible assets	10	**6**	*8*
Investments	11	**6,469**	*6,051*
		6,475	*6,059*
Current assets			
Debtors: amounts falling due within one year	12	**1,646**	*2,365*
Deferred tax		**-**	*1*
Derivative financial assets		**-**	*3*
		1,646	*2,369*
Creditors: amounts falling due within one year	13	**(706)**	*(1,224)*
Net current assets		**940**	*1,145*
Total assets less current liabilities		**7,415**	*7,204*
Provisions for liabilities			
Other provisions	14	**(278)**	*(91)*
Deferred tax		**(4)**	-
Net assets excluding pension asset/(liability)		**7,133**	*7,113*
Pension asset/(liability)	15	**28**	*(1)*
Net assets		**7,161**	*7,112*
Capital and reserves			
Called up share capital	16	**3,271**	*3,271*
Share premium account	16	**1,446**	*1,446*
Capital redemption reserve	16	**174**	*174*
Capital reserve	16	**497**	*497*
Profit and loss account	16	**1,773**	*1,724*
Equity shareholders' funds		**7,161**	*7,112*

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 17 July 2019.

S Pinnell
Director

The notes on pages 14 - 69 form part of these financial statements.

INTERNATIONAL POWER LTD.
REGISTERED NUMBER: 02366963

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital	Share premium account	Capital redemption reserve	Capital reserve	Profit and loss account	Total equity
	€M	€M	€M	€M	€M	€M
At 1 January 2017	**3,271**	**1,446**	**174**	**497**	**954**	**6,342**
Comprehensive income for the year						
Profit for the financial year	-	-	-	-	**762**	**762**
Other comprehensive income for the year	-	-	-	-	**8**	**8**
Total comprehensive income for the year	-	-	-	-	**770**	**770**
At 1 January 2018	**3,271**	**1,446**	**174**	**497**	**1,724**	**7,112**
Comprehensive income for the year						
Profit for the financial year	-	-	-	-	**1,045**	**1,045**
Other comprehensive income for the year	-	-	-	-	**4**	**4**
Total comprehensive income for the year	-	-	-	-	**1,049**	**1,049**
Dividends paid (note 17)	-	-	-	-	**(1,000)**	**(1,000)**
Total transactions with owners	-	-	-	-	**(1,000)**	**(1,000)**
At 31 December 2018	**3,271**	**1,446**	**174**	**497**	**1,773**	**7,161**

The notes on pages 14 - 69 form part of these financial statements.

1. GENERAL INFORMATION

International Power Ltd. (the Company) is a limited Company incorporated and domiciled in England, United Kingdom. The address of its registered office and its principal place of business is Level 20, 25 Canada Square, London E14 5LQ, United Kingdom. The nature of the Company's operations and its principal activities are set out in the Strategic report on page 1.

2. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all years presented.

2.1 Basis of preparation of financial statements

The Company meets the definition of a qualifying entity under FRS (Financial Reporting Standard) 100 issued by the Financial Reporting Council. Accordingly the financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006, under the historical cost convention unless otherwise specified within these accounting policies.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

Changes in accounting policy and disclosures

(a) New standards, amendments and interpretations

The Company has applied IFRS 15 *'Revenue from contracts with customers'*, IFRS 9 *'Financial instruments'* and the *Annual Improvements 2014-2016 cycle* for the first time for the reporting period commencing 1 January 2018. The application of these standards did not have a material impact on the Company.

(b) New standards, amendments and interpretations not yet adopted

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not for an accounting period that begins on or after 1 January 2018.

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 January 2019 and have not been applied in preparing these financial statements. None of these are expected to have a significant impact on the financial statements of the Company, except the following, set out below:

IFRS 16 'Leases'

IFRS 16 *'Leases'*, was issued in January 2016 and it replaces IAS 17, *'Leases'* and IFRIC 4 *'Determining whether an Arrangement contains a Lease'*. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to accounting for finance leases under IAS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets and short-term leases.

At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

2. ACCOUNTING POLICIES (continued)

2.1 Basis of preparation of financial statements (continued)

Lessees will also be required to remeasure the lease liability upon the occurrence of certain events (e.g. a change in lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

Lessor accounting under IFRS 16 is substantially unchanged from today's accounting under IAS 17. Lessors will continue to classify all leases using the same classification principle as in IAS 17 and distinguish between two types of leases: operating and finance leases. IFRS 16, which is effective for annual periods beginning on or after 1 January 2019, requires lessees and lessors to make more extensive disclosures than under IAS 17.

Transition to IFRS 16

The Company plans to adopt IFRS 16, applying the cumulative catch-up approach under which the cumulative effect of the initial application is recognised in accordance with specific provisions, as of 1 January 2019. The Company will elect to apply the standard to contracts that were previously identified as leases applying IAS 17 and IFRIC 4. The Company will therefore not apply the standard to contracts that were not previously identified as containing a lease applying IAS 17 and IFRIC 4.

The Company will elect to use the exemptions applicable to the standard on lease contracts for which the lease term ends within 12 months as of the date of initial application, and lease contracts for which the underlying asset is of low value. The Company has leases of certain office equipment that are considered of low value.

Owing to the adoption of IFRS 16, the Company's operating profit will improve, while its interest expense will increase. This is due to the change in accounting for expenses of leases that were classified as operating leases under IAS 17.

In summary, the adoption of IFRS 16 is expected to result in the recognition of right of use assets and lease liabilities amounting to €14 million.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

2. ACCOUNTING POLICIES (continued)

2.2 Financial reporting standard 101 - reduced disclosure exemptions (continued)

- the requirements of paragraph 17 of IAS 24 Related Party Disclosures

Where relevant, equivalent disclosures have been given in the group accounts of ENGIE S.A. The group accounts of ENGIE S.A. are available to the public and can be obtained as set out in note 22.

The Company is a subsidiary of Electrabel S.A. and of its ultimate parent, ENGIE S.A. It is included in the consolidated financial statements of ENGIE S.A. which are publicly available. Therefore, under Section 400 of the Companies Act 2006 and paragraph 4(a) of IFRS 10 Consolidated Financial Statements, the Company is exempt from the requirement to prepare consolidated financial statements. Consequently, these separate financial statements present information about the Company as an individual undertaking and not its group.

2.3 Going concern

The Company's activities, together with the factors likely to affect its future development and position, are set out in the Strategic report. The Company's Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Foreign currencies

The financial statements of the Company are presented in euro (which is also the Company's functional currency) and monetary amounts presented are rounded to the nearest million euros.

Foreign currency transactions are recorded in the functional currency at the exchange rates prevailing on the dates of the transactions. At each reporting date:

• Monetary assets and liabilities denominated in foreign currencies are translated at year end exchange rates. The related translation gains and losses are recorded in the income statement for the year to which they relate; and

• Non-monetary assets and liabilities denominated in foreign currencies are recognised at the historical cost applicable at the date of the transaction.

2.5 Dividend income

Dividend income is recognised in the income statement when the Company's right to receive payment is established.

2.6 Other operating income

For services provided under technical service agreements or for other operating income from subsidiary undertakings or participating interests, income is recognised over time as the services are rendered. The stage of completion is assessed on the basis of the actual service provided as a proportion of the total services to be provided.

2. ACCOUNTING POLICIES (continued)

2.7 Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

2.8 Interest expense

Interest expense is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to that liability's net carrying amount.

2.9 Post-employment benefits

The Company operates both defined benefit and defined contribution pension plans.

It operates the defined benefit pension scheme (the Scheme) by participating in the International Power section of the Electricity Supply Pension Scheme providing benefits based on final pensionable pay. The assets of the Scheme are held separately from those of the Company.

The Scheme assets are measured using market values. The Scheme liabilities are measured using a projected unit credit method and discounted at the current rate of return on high quality corporate bonds of equivalent term and currency to the liability.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are credited or expensed to shareholders' funds in other comprehensive income in the period in which they arise.

The amount expensed to interest payable and similar expenses is a net interest amount calculated by applying the liability discount rate to the net defined benefit liability. Past service costs are recognised immediately in the income statement.

For defined contribution arrangements, contributions are expensed to the income statement as they fall due.

2.10 Tangible assets

Tangible fixed assets are recognised at historical cost less any accumulated depreciation and any accumulated impairment losses.

The carrying amount of these items is not revalued as the Company has elected not to apply the allowed alternative method, which consists of regularly revaluing one or more categories of tangible fixed assets.

In accordance with the components approach, each significant component of a tangible fixed asset with a different useful life from that of the main asset to which it relates is depreciated separately over its own useful life.

Tangible fixed assets are depreciated using the straight-line method over the following useful lives:

2. ACCOUNTING POLICIES (continued)

	Years
Plant, machinery and equipment	
Fixtures, fittings, tools and equipment	3-10
Computer equipment and software	3-5
Short leasehold buildings	
Leasehold improvements	Life of lease

Residual value is initially calculated on prices prevailing at the date of acquisition. Useful lives and residual values are reviewed at the end of every reporting period.

2.11 Impairments of tangible assets

In accordance with IAS 36, impairment tests are carried out on tangible assets where there is an indication that the assets may be impaired. Such indications may be based on events or changes in the market environment, or on internal sources of information.

2.12 Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

In accordance with IAS 12 Income Taxes, deferred taxes are recognised according to the liability method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases, using tax rates that have been enacted or substantively enacted by the reporting date. However, no deferred taxes are recognised for temporary differences arising from the initial recognition of an asset or liability in a transaction which, at the time of the transaction, affects neither accounting income nor taxable income. In addition, deferred tax assets are only recognised to the extent that it is probable that taxable income will be available against which the deductible temporary difference can be utilised.

Deferred taxes are reviewed at each reporting date to take into account factors including the impact of changes in tax laws and the prospects of recovering deferred tax assets arising from deductible temporary differences.

Deferred tax assets and liabilities are not discounted.

Income tax is expensed or credited to other comprehensive income if it relates to items that are credited or expensed to other comprehensive income. Similarly, income tax is expensed or credited directly to equity if it relates to items that are credited or expensed directly to equity. Otherwise income tax is recognised in the income statement.

2.13 Fixed assets investments

Fixed asset investments are stated at cost less provision for any impairment. At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Company makes a formal estimate of the asset's recoverable amount (greater of fair value less costs to sell and value in use). Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. An impairment provision is reversed to the extent that the asset's recoverable amount is greater than the carrying value of the fixed asset investment.

2. ACCOUNTING POLICIES (continued)

2.14 Provisions

The Company records a provision where it has a present obligation (legal or constructive), the settlement of which is expected to result in an outflow of resources embodying economic benefits with no corresponding consideration in return, and the amount can be reliably estimated. Provisions are measured at the Directors' best estimate of the expenditure required to settle the obligation at the reporting date.

Provisions with a maturity of over 12 months are discounted when the effect of discounting is material. The discount rate (or rates) used reflect current market assessments of the time value of money and the risks specific to the liability concerned. Expenses corresponding to the reversal of discounting adjustments to long-term provisions are recorded under other interest payable.

2.15 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged when the contractual terms expire. The Company's accounting policies in respect of financial instruments are explained below:

Financial assets and financial liabilities are initially measured at fair value in accordance with IFRS 9.

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

Debt instruments at amortised cost

Debt instruments are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses (ECL) associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For receivables, the Company requires expected lifetime losses to be recognised from initial recognition of the receivables. Lifetime ECL represent the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Derivatives and hedge accounting

The Company uses financial instruments to manage and reduce its exposure to market risks arising from fluctuations in interest rates and foreign currency exchange rates. The use of derivative instruments is governed by an ENGIE policy for managing interest rate, currency and commodity risks.

2. ACCOUNTING POLICIES (continued)

Derivative financial instruments are contracts: (i) whose value changes in response to the change in one or more observable variables; (ii) that do not require any material initial net investment; and (iii) that are settled at a future date.

The Company has not applied hedge accounting and all derivatives are measured at fair value through profit or loss.

Fair value measurement

The fair value of instruments listed in an active market is determined by reference to the market price.

The fair value of unlisted financial instruments for which there is no active market and for which observable market data exists is determined based on valuation techniques such as option pricing models or the discounted cash flow method.

Models used to evaluate these instruments take into account assumptions based on market inputs. The fair value of forward foreign exchange contracts and currency swaps is calculated by reference to current prices for contracts with similar maturities by discounting the future cash flow spread (difference between the forward exchange rate under the contract and the forward exchange rate recalculated in line with the new market conditions applicable to the nominal amount).

Financial liabilities

At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

2.16 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.17 Dividends

Dividends payable are recognised as a liability and an appropriation of profit when the Company formally acts to make a distribution on or before the reporting date and becomes legally obligated to the shareholders to do so. Unpaid dividends that do not meet these criteria are not recognised in the financial statements but are disclosed in the notes.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS 101 requires the use of estimates and assumptions to determine the value of assets and liabilities, and contingent assets and liabilities at the reporting date, as well as income and expenses reported during the period.

The Company regularly revises its estimates in light of currently available information because of uncertainties inherent in the estimation process. Final outcomes could differ from those estimates.

Recoverable amount of investments

The Company's subsidiaries include those which own and operate power plants that provide power under long-term concession arrangements, long-term power purchase agreements and to merchant markets. The valuation of these businesses are dependent on certain assumptions including discount rates, contract renewals, forward prices of commodities and many other factors.

Determining whether the Company's investments in subsidiaries have been impaired requires estimation of the investments' value in use. The value in use calculations require estimation of future cash flows expected to be generated by the investments and suitable assumptions in order to calculate present values. Management applies judgment in determining that the assumptions used are reasonable in these calculations. The carrying amount of investments at the reporting date was €6,469 million *(2017: €6,051 million)* with an impairment loss of €101 million and an impairment reversal of €434 million recognised during the year *(2017: impairment loss €268 million)*.

The Directors believe that the carrying value of the investments is supported by their underlying net assets.

Provisions

The carrying amount of provisions is estimated based on assumptions including the risk adjustment to cash flows or discount rates used, future changes in prices and estimates of costs. Management applies judgment in determining that the assumptions used are reasonable in these calculations. However, a change in estimates could have a material impact on the carrying amount of these provisions. The carrying amount of provisions at the reporting date was €278 million *(2017: €92 million including €1 million of defined benefit obligations)*.

Recoverable amount of debtors

Management regularly assesses whether there is objective evidence that an impairment loss on debtors has been incurred. The Company's risk management procedures include an assessment of risk - in particular counterparty risk - in the measurement of its financial statements. During the year, following a review of the recoverability of financial assets in comparison with their carrying amounts, a provision of €21 million was recognised *(2017: €24 million)*. The carrying amount of debtors at the reporting date was €1,646 million *(2017: €2,365 million)*.

4. OPERATING LOSS

The operating loss is stated after expensing/(crediting):

	2018 €M	*2017 €M*
Exceptional items:		
Restructuring costs	**2**	*22*
Non exceptional items:		
Wages and salaries	**21**	*22*
Social security costs	**3**	*2*
Other pension costs:	**-**	*-*
- Defined benefit plans (note 15)	**6**	*8*
- Defined contribution plans	**1**	*1*
Share-based payments (note 16)	**1**	*1*
Total staff costs	**32**	*34*
Operating lease payments – minimum lease payments	**2**	*2*
Depreciation	**2**	*2*
Other operating income:		
- Technical service agreement income	**(1)**	*(2)*
- Other income from subsidiary undertakings or participating interests	**(44)**	*(57)*

The average number of employees of the Company during the year was 258 *(2017: 255).*

5. DIRECTORS' REMUNERATION

During the year ended 31 December 2018 Wilfrid Petrie and Simon Pinnell were the Chief Executive Officer and Chief Financial Officer, respectively, of the ENGIE UK & Ireland Business Unit. Sarah Gregory was General Counsel for the ENGIE UK & Ireland Business Unit. No allocation can be made to International Power Ltd. nor its subsidiaries for qualifying services for the year ended 31 December 2018.

During the year ended 31 December 2018 Sarah Mingham was based in Paris and employed by ENGIE as Group Treasury and Insurance Director. Her role related to activities across the wider ENGIE Group. No allocation can be made to International Power Ltd. nor its subsidiaries for qualifying services for the year ended 31 December 2018.

6. AUDITOR'S REMUNERATION

	2018	*2017*
	€M	*€M*
Fees for the audit of the Company	-	-
Fees for the audit of subsidiaries of the Company	3.5	*3.2*
Total audit fees	3.5	*3.2*
Audit-related assurance services	0.2	*0.1*
Taxation compliance services	0.1	*0.4*
Other services	0.3	*0.5*
Total non-audit fees	0.6	*1.0*

The auditors of the financial statements of the Company for the year ended 31 December 2017 were Deloitte LLP. Deloitte LLP resigned on 25 October 2018. There were no reasons or matters connected with their resignation which should be brought to the attention of the members or creditors of the Company. The auditors of the financial statements of the Company for the year ended 31 December 2018 are Ernst & Young LLP.

The Company and the auditor have safeguards in place to avoid the possibility that the auditor's objectivity and independence could be compromised. These safeguards include the implementation of a policy on the use of the auditor for non-audit related services.

Where it is deemed that the work to be undertaken is of a nature that is generally considered reasonable to be completed by the auditor for sound commercial and practical reasons, the conduct of such work will be permissible provided that it has been pre-approved. All these services are also subject to a predefined fee limit. Any work performed in excess of this limit must be pre-approved.

7. INTEREST RECEIVABLE

	2018	*2017*
	€M	*€M*
Group interest receivable	2	*28*
Other interest receivable and similar income	1	*3*
Net exchange gain	1	*5*
	4	*36*

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018 €M	*2017 €M*
Bank interest payable	1	*2*
Interest payable to ENGIE group undertakings	2	*66*
Net loss on fair value movements of derivatives recognised at fair value through profit and loss	-	*2*
Other interest payable	4	*5*
	7	*75*

9. TAXATION

	2018 €M	*2017 €M*
Corporation tax		
Current tax credit on profits for the year	(32)	*(23)*
Adjustments in respect of previous periods	43	-
Total current tax expense/(credit)	11	*(23)*
Deferred tax		
Origination and reversal of timing differences	4	*11*
Reversal of provision	-	*(7)*
Total deferred tax	4	*4*
Taxation expense/(credit)on profit	15	*(19)*

9. TAXATION (continued)

Factors affecting tax (expense)/credit for the year

The tax assessed for the year is lower than *(2017: lower than)* the standard rate of corporation tax in the UK of 19% *(2017: 19.25%)*. The differences are explained below:

	2018 €M	*2017 €M*
Profit before tax	**1,060**	*743*
Profit multiplied by standard rate of corporation tax in the UK of 19% (2017: 19.25%)	**(201)**	*(143)*
Effects of:		
Prior year tax adjustment	**(43)**	*(2)*
Items not taxable	**206**	*186*
Provision against group relief balances	**-**	*(2)*
Non-deductible impairments, impairment reversals and provisions	**21**	*(25)*
Retranslation of tax balances	**1**	*6*
Impact of change in tax rate	**1**	*(1)*
Total tax (expense)/credit for the year	**(15)**	*19*

Factors that may affect future tax expenses

Changes to the UK corporation tax rates were substantively enacted as part of the Finance (No.2) Act 2015 (on 26 October 2015) and the Finance Act 2016 (on 6 September 2016). These include reductions to the main rate to reduce the rate from 19% from 1 April 2017 and to 17% from 1 April 2020. This will reduce the Company's tax expenses accordingly.

9. TAXATION (continued)

Deferred tax (liability)/asset

The deferred tax (liability)/asset is derived as follows:

	2018 €m	2017 €m
At beginning of year	1	6
Expensed to the income statement	(4)	(4)
Expensed to the statement of comprehensive income	(1)	(1)
At end of year	(4)	1

The deferred tax (liability)/asset comprises:

	2018 €m	2017 €m
Employee benefits - pension	(4)	-
Other temporary differences	-	1
	(4)	1

At the balance sheet date the Company has €39 million *(2017: €39 million)* of tax losses carried forward on which no deferred tax asset has been recognised due to the uncertainty regarding the realisation of this asset.

10. TANGIBLE ASSETS

	Short leasehold buildings €M	Plant, machinery and equipment €M	Total €M
Cost			
At 1 January 2018 and 31 December 2018	7	10	17
Depreciation			
At 1 January 2018	1	8	9
Depreciation for the year	2	-	2
At 31 December 2018	3	8	11
Net book value			
At 31 December 2018	4	2	6
At 31 December 2017	*6*	*2*	*8*

11. INVESTMENTS

	Investments in subsidiary companies €M
Cost	
At 1 January 2018	**8,305**
Additions	**85**
At 31 December 2018	**8,390**
Impairment	
At 1 January 2018	**2,254**
Impairment loss	**101**
Reversal of impairment loss	**(434)**
At 31 December 2018	**1,921**
Net book value	
At 31 December 2018	**6,469**
At 31 December 2017	*6,051*

Subsidiary undertakings and other significant holdings

At 31 December 2018 the Company had the following directly held subsidiaries and other significant holdings:

Name	Registered office	Class of shares	Holding
Al Kamil Construction and Services LLC	Safeway Building, Al Khuwair, P.O Box 1360, Postal Code 112, RUWI, Oman	Ordinary	65%
Al Kamil Investments Limited	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
Australian Power Partners B.V.	Level 33, Rialto South Tower, 525 Collins Street, Melbourne, Victoria 3000, Australia	Ordinary	100%
Guney EGE Enerji Isletmeleni Ltd. Sirketi	Izci Sok. No. 18/5, Gaziosmanpasa, 06700, Camkaya-Ankara, Turkey	Ordinary	25%

11. INVESTMENTS (continued)

Subsidiary undertakings and other significant holdings (continued)

Name	Registered office	Class of shares	Holding
International Power (Australia) Holdings Pty Limited	Level 33, Rialto South Tower, 525 Collins Street, Melbourne, Victoria 3000, Australia	Ordinary	72%
International Power (Impala)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
International Power (Zebra) Limited	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
International Power Consolidated Holdings Limited (i)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
International Power Finance (Jersey) III Limited	47 Esplanade, St Helier, JE1 OBD, Jersey	Ordinary & preference	100%
International Power Group Trustee Limited (ii)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
International Power Levanto Investments Limited	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
IPR Central Services (No.1) Limited (ii)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
IPR Central Services (No.2) Limited (ii)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
IPR Central Services (No.3) Limited (ii)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
IPR Central Services (No.4) Limited (ii)	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
National Power Australia Finance Limited	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
National Power Australia Investments Limited	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%
National Power Oman Investments Limited	Level 20, 25 Canada Square, London, E14 5LQ, United Kingdom	Ordinary	100%

11. INVESTMENTS (continued)

Subsidiary undertakings and other significant holdings (continued)

(i) International Power Consolidated Holdings Limited owns 100% of the ordinary share capital of International Power (Jersey) Limited and International Power Finance (Jersey) II Limited. The Company owns 100% of the preference shares issued by International Power (Jersey) Limited and International Power Finance (Jersey) II Limited.

(ii) These entities are dormant

During the financial year ended 31 December 2018 the Company increased its investment in International Power (Australia) Holdings Pty Limited by €32 million *(2017: €154 million)*, International Power Levanto Investments Limited by €18 million *(2017: €nil)*, National Power Australia Investments Limited by €25 million *(2017: €nil)* and Australia Power Partnerships BV by €10 million *(2017: €nil)*. Immediately following each investment an impairment test was performed and the carrying value of the investments were impaired by the amount of the additions noted above. There were no tax credits associated with these impairment losses.

During the financial year ended 31 December 2018 a restructuring took place involving the 'carve out' of the Hazelwood group entities out of the International Power (Australia) Holdings Pty Ltd group whilst maintaining the same ultimate shareholder ownership. As a result, International Power (Australia) Holdings Pty Ltd sold its interest in National Power Australia Investments Limited and Australia Power Partnerships BV to the Company for $AUD1 each resulting in the entities becoming direct subsidiaries. As a result of these transactions the carrying value for International Power (Australia) Holdings Pty Ltd was reassessed giving rise to a reversal of previous impairment losses amounting to €434 million.

For impairment testing, the key assumptions used were:

- Long-term growth rate for cash flows for subsequent years 1%-2%; and
- Discount rate 6%-10%

On 31 December 2018 the Company performed an impairment test on all of its investments. The carrying value of International Power (Impala) was subsequently impaired by €16 million.

On 16 May 2018 British Electricity International Limited was formally dissolved. The investment of British Electricity International Limited was held at a cost of €120 prior to dissolution.

On 19 June 2018 Ipower Limited was formally dissolved. The investment of Ipower Limited was held at a cost of €1 prior to dissolution.

As at 31 December 2018 the Company had no directly held listed investments.

As at 31 December 2018, the Directors are of the opinion that the recoverable amounts of the Company's investments are not less than their book value.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 €M	*2017 €M*
Trade debtors	**1**	-
Amounts owed by ENGIE group undertakings - loan	**135**	*685*
Amounts owed by ENGIE group undertakings - current account	**1,502**	*1,671*
Amounts owed by ENGIE group undertakings - interest	**-**	*1*
Prepayments and accrued income	**2**	*1*
Other debtors	**6**	*7*
	1,646	*2,365*

There are no amounts due after more than one year *(2017: €nil)*.

Amounts owed by ENGIE group undertakings are unsecured, subject to either floating rate interest plus a margin or fixed rate interest and are repayable on demand or during the financial year ending 31 December 2019.

Included within 'Amounts owed by ENGIE group undertakings – loan' or 'current account' are balances totaling €35 million *(2017: €34 million)* which are interest free.

The Company holds one preference share in International Power Finance (Jersey) III Limited *(2017: one preference share)*. The preference share accrues interest at a fixed rate. The Company also holds 50 preference shares in International Power (Jersey) Limited *(2017: 50 preference shares)* and one preference share in International Power Finance (Jersey) II Limited *(2017: one preference share)*.

During the year, following a review of the recoverability of financial assets in comparison with their carrying amounts, a provision of €21 million was recognised *(2017: €24 million)*.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 €M	*2017 €M*
Trade creditors	2	-
Amounts owed to ENGIE group undertakings - loan	366	*912*
Amounts owed to ENGIE group undertakings - current account	10	*11*
Amounts owed to ENGIE group undertakings - interest	1	*2*
Group relief payable to group undertakings	311	*270*
Other taxation and social security	4	*8*
Other creditors	2	*3*
Derivative financial instruments	-	*4*
Accruals and deferred income	10	*14*
	706	*1,224*

Amounts owed to ENGIE group undertakings are unsecured, subject to either floating rate interest plus margin or fixed rate interest and are either repayable on demand or during the financial year ending 31 December 2019.

Included within 'Amounts owed to ENGIE group undertakings – loan' or 'current account' are balances totaling €11 million *(2017: €12 million)* which are interest free and no material balances *(2017: €nil)* that accrue interest at a fixed rate.

14. PROVISIONS

	Restructuring provision €M	Future funding obligations €M	Other €M	Total €M
At 1 January 2018	19	63	9	91
Expensed to profit or loss	(2)	202	-	200
Exchange gain on retranslation	-	(3)	-	(3)
Utilised in year	(10)	-	-	(10)
At 31 December 2018	7	262	9	278

As at 31 December 2018 the Company had made provisions for future funding obligations of subsidiaries. Following the restructuring of investments that took place during 2018 an assessment of the provision was performed leading to a €202 million increase being recognised. The Directors expect these provisions to be settled by 2023.

The utilisation of €10 million of the restructuring provision for the year ended 31 December 2018 relates to redundancy costs.

15. POST-EMPLOYMENT BENEFITS

The Company's defined benefit pension scheme (the Scheme) is part of the industry-wide pension scheme, the Electricity Supply Pension Scheme (ESPS), which is a defined benefit scheme with assets invested in separate trustee administered funds. There are no defined benefit obligations relating to plans which are unfunded.

The trustee of the International Power section of the ESPS is International Power Group Trustee Limited, a wholly owned subsidiary of the Company, which has four Directors, two of which are Company representatives, one which is a members' representative and one which is filled by an employee nominated by the three Group Trustee Directors following a casual vacancy arising.

Following a strategic review of the exposure to pension risk over the long-term and a period of consultation with employees and their representatives, the International Power section of the ESPS was closed to new members effective from 1 June 2008. Existing members continue to accrue future service benefits under this Scheme. Since 1 June 2008 all new UK employees have been eligible to become members of a defined contribution plan.

Through its defined benefit pension plan, the Company is exposed to a number of risks, the most significant of which are detailed below:

Asset volatility

The Scheme liabilities are calculated using a discount rate set with reference to corporate bond yields; if Scheme assets underperform this yield, this will create a deficit. The Scheme holds a significant proportion of equities, which are expected to outperform corporate bonds in the long-term while providing volatility and risk in the short-term.

As the Scheme matures, the Trustee intends to reduce the level of investment risk by investing more in assets that better match the liabilities. The Scheme's investments include those held in a pooled liability driven investment portfolio managed by Legal & General. As at 31 December 2018 approximately 45% of the interest rate risk and inflation risk (measured on a gilts flat basis) was hedged through liability driven investment.

However, the Trustee and the Company believe that due to the long-term nature of the Scheme liabilities and the strength of the employer covenant, a level of continuing equity investment is an appropriate element of the long-term strategy to manage the Scheme efficiently.

Changes in bond yields

A decrease in corporate bond yields will increase Scheme liabilities, although this will be partially offset by an increase in the value of the Scheme's bond holdings and liability driven investment portfolio.

Inflation risk

The Scheme obligations are linked to inflation, and higher inflation will lead to higher liabilities, although caps on the level of inflationary increases are in place to protect the Scheme against extreme inflation. The majority of the Scheme's assets are either unaffected by (fixed interest bonds) or loosely correlated with (equities) inflation, meaning that an increase in inflation will also increase the deficit.

POST-EMPLOYMENT BENEFITS (continued)

Life expectancy

The majority of the Scheme's obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in the Scheme's liabilities. This is particularly significant because inflationary increases result in higher sensitivity to changes in life expectancy.

Valuation

The valuation used for the IAS 19 disclosure at 31 December 2018 has been based on a full assessment of the liabilities of the Scheme at 31 March 2016, updated by independent qualified actuaries to reflect the requirements of IAS 19.

	Assets (€M)	Liabilities (€M)	Total (€M)
At 1 January 2018	393	(394)	(1)
Current service cost	-	(6)	(6)
Interest income/(expense)	10	(10)	-
Actuarial gain - financial assumptions	-	23	23
Actuarial loss - return on scheme assets (excluding amounts included in interest income)	(19)	-	(19)
Employer contributions	31	-	31
Benefits paid, net of transfers in	(15)	15	-
Exchange differences	(2)	2	-
At 31 December 2018	398	(370)	28

The estimated weighted average duration of the defined benefit obligation of the Scheme is 18 years.

The pension liability of the Scheme related to the following types of member:

	2018 %	*2017 %*
Active members	40	*40*
Deferred members	33	*19*
Pensioners	27	*41*
Total	100	*100*

POST-EMPLOYMENT BENEFITS (continued)

The amounts expensed to the income statement, in relation to the defined benefit pension plan for the year ended 31 December 2018 were as follows:

	2018 €M	*2017 €M*
Current service cost	**6**	*6*
Past service cost	**-**	*2*
Total operating expense	**6**	*8*
Interest income	**(10)**	*(10)*
Interest expense	**10**	*10*
Total net interest expense	**-**	*-*

Assets in the Scheme were as follows:

	2018 €M	*2017 €M*
Equities	**100**	*171*
Bonds (excluding pooled liability driven investment portfolio)	**98**	*120*
Real estate	**29**	*28*
Pooled liability driven investment portfolio	**138**	*58*
Other	**33**	*16*
Total market values of assets	**398**	*393*

The Scheme does not hold any transferable financial instruments issued by the Company nor any real estate assets occupied by the Company.

Assumptions used to determine benefit obligations:

	2018 %	*2017 %*
Discount rate	**2.85**	*2.50*
Rate of increase in salaries	**3.70**	*3.70*
Rate of inflation	**3.20**	*3.20*
Rate of increase of pensions in payment	**3.00**	*3.00*
Rate of increase in deferred pensions	**3.20**	*3.20*

The discount rate applied is determined based on the yield, at the date of the calculation, on high quality corporate bonds with maturities mirroring the likely maturity of the Scheme.

The UK mortality assumptions are based on each member's year of birth with allowance made for improvements from 2007 in line with the CMI 2015 core projection with a long-term rate of improvement of 1.5% per annum (males) and 1.25% per annum (females).

POST-EMPLOYMENT BENEFITS (continued)

Life expectancy assumptions used to determine benefit obligations:

	2018 Years	*2017 Years*
Life expectancy for a member aged 65 at the year end		
Men	**22.7**	*22.7*
Women	**24.5**	*24.5*
Life expectancy for a member aged 65 in 20 years' time		
Men	**24.8**	*24.8*
Women	**26.4**	*26.4*

The sensitivities regarding the principal assumptions used to measure Scheme liabilities are:

Assumption	**Change in assumption**	**Increase effect on Scheme liabilities 2018 %**	*Increase effect on Scheme liabilities 2017 %*
Discount rate	Decrease by 1%	**14.5**	*20.5*
Rate of inflation	Increase by 1%	**14.4**	*20.1*
Rate of mortality	Life expectancy increase by one year	**0.6**	*1.2*

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the project unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

Contributions

The Company expects to make contributions to the Scheme of approximately €9 million (£8 million) during 2019 *(2018: €27 million (£24 million))*.

16. SHARE CAPITAL AND RESERVES

a) Share capital

	Allotted, issued and fully paid ordinary shares of 50 pence each	
	Number	**€m**
At 1 January and 31 December 2018	5,445,194,050	3,271

No ordinary shares have been issued but not fully paid. Ordinary shares rank equally between each other with regard to voting rights, the right to receive dividends and also in a distribution of assets on the winding up of the Company. On a show of hands every shareholder who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative shall have one vote, and on a poll, every shareholder present in person or proxy has one vote in respect of every ordinary share held.

All shares issued are immediately purchased by Electrabel S.A. at £4.18 per share pursuant to the articles of association of the Company.

The number of contingently issuable ordinary shares are as follows:

	Ordinary shares 31 December 2018 Number	***Ordinary shares 31 December 2017 Number***
Executive Share Option Plan	-	*5,308*

During the year ended 31 December 2018, no contingently issuable ordinary shares under the Executive Share Option Plan lapsed *(2017: 27,317)*.

The rights to exercise the 5,308 shares under the Executive Share Option Plan expired in March 2018.

The Company also bears the share-based payment expense for schemes issued by the wider ENGIE group to employees of the Company. These schemes include stock option plans, bonus and performance share plans and a number of employee share issues. The total expense for these schemes for the year ended 31 December 2018 was €1 million *(2017: €1 million)*.

16. SHARE CAPITAL AND RESERVES (continued)

b) Reserves

The share premium account represents the difference between the issue price and the nominal value of shares issued.

The capital redemption reserve was created in March 1995 when the Company purchased and then cancelled approximately 98 million of its Ordinary Shares in conjunction with HM Treasury's sale of its remaining 40% shareholding in the Company. The reserve was subsequently increased in the years ended 31 March 1996, 31 March 2000 and 31 December 2003 when further share purchases were made and these shares were cancelled. The capital redemption reserve is not distributable.

The capital reserve was vested in the Company at 31 March 1990 under the Transfer Scheme whereby the net assets of the Central Electricity Generating Board (CEGB) were divided among the CEGB successor companies. It is not distributable.

The profit and loss account reserve represents total income and expense in the current and prior years attributable to equity holders of the parent, less cumulative dividends to shareholders, and other movements relating to, for example, share based payments.

17. DIVIDENDS

The Directors approved an interim dividend of €1,000 million which was paid on 17 December 2018 *(2017: €nil)*. The Directors do not propose a final dividend for the year ended 31 December 2018 *(2017: €nil)*.

18. COMMITMENTS

Capital commitments

At 31 December 2018 the Company had no material *(2017: €nil)* capital commitments in respect of tangible assets that were contracted but not provided for in the financial statements.

Pension scheme commitments

During the year ended 31 December 2018 the Company and the Trustee concluded the triennial valuation as at 31 March 2016. As part of that process the Company and the Trustee of the International Power Group of the ESPS agreed a recovery plan. In addition to the usual contributions to meet accruing benefits, the Company made a one-off contribution of €17 million (£15 million) during March 2018 and monthly contributions totaling €6 million (£6 million) per annum were agreed to be made between 1 April 2018 and 31 March 2021.

19. CONTINGENT LIABILITIES

a) Legal proceedings against the Company

The Company is aware of claims and potential claims, which involve or may involve legal proceedings against the Company, by or on behalf of current and former employees, including former employees of the Central Electricity Generating Board (CEGB) and contractors in respect of industrial illness and injury. RWE npower has agreed to indemnify the Company on an after tax basis to the extent of 50% of any liability that the Company may incur whether directly or indirectly as a consequence of those proceedings to the extent such liability is not insured by Electra Insurance Limited.

b) Taxation

The Company is aware of a number of issues which are or may be the subject of disputes with tax authorities in the territories where the Company has subsidiaries or indirectly held participating interests. The Directors are of the opinion, having regards to the professional advice received, that adequate provisioning has been made for the settlement of any tax liability that might arise.

c) Bonds and guarantees

Various growth and expansion projects and energy trading activities are supported by bonds, letters of credit and guarantees issued by the Company totaling €537 million *(2017: €504 million).*

20. OBLIGATIONS UNDER OPERATING LEASES

	2018	*2017*
	€M	*€M*
Minimum lease rentals payable:		
Within one year	**2**	*2*
After one but not more than five years	**9**	*9*
After five years	**1**	*3*
	12	*14*

The Company has entered into a commercial lease on certain property. The lease contains a break clause allowing termination of the contact in 2024, although the term of the lease is to 2029. The lease anticipates rent reviews in 2019 and 2024.

21. RELATED PARTY DISCLOSURES

In the normal course of business the Company has contracted to provide technical, financing and other management services to group and other related undertakings.

The Company has not taken advantage of the disclosure exemption available under FRS 101.

Operating income earned during the year and debtors thereon at the reporting date, irrespective of whether they are with wholly owned ENGIE group undertakings, are as follows:

	2018		*2017*	
	Operating income during the year €M	**Debtors €M**	*Operating income during the year €M*	*Debtors €M*
Parent – ENGIE S.A.	**7**	**7**	*9*	*9*
Subsidiaries	**30**	**12**	*36*	*21*
Other related parties	**8**	**5**	*3*	*3*
	45	**24**	*48*	*33*

Other related parties comprise fellow subsidiaries of ENGIE S.A. not owned by the Company, and participating interests that are not directly owned by the Company.

Debtors are included within 'Amounts owed by ENGIE group undertakings – current account' (refer to note 12). All amounts owed by ENGIE group undertakings are presented in note 12.

Operating expenses incurred during the year and creditors thereon at the reporting date, irrespective of whether they are with wholly owned ENGIE group undertakings, are as follows:

	2018		*2017*	
	Operating expenses during the year €M	**Creditors €M**	*Operating expenses during the year €M*	*Creditors €M*
Parent – ENGIE S.A.	**10**	**10**	*9*	*11*
Subsidiaries	**1**	**-**	*1*	*-*
Other related parties	**5**	**-**	*5*	*1*
	16	**10**	*15*	*12*

Creditors are included within 'Amounts owed to ENGIE group undertakings – current account' and 'accruals and deferred income' (refer to note 13).

All amounts owed to ENGIE group undertakings are presented in note 13.

RELATED PARTY DISCLOSURES (continued)

Terms and conditions of transactions and balances with related parties

Loans between related parties are made on an arm's length basis. Outstanding balances with subsidiaries are unsecured. Terms and conditions for transactions with subsidiaries are the same, with the exception that balances are placed on intercompany accounts with no specified credit period. At 31 December 2018 the Company provided €21 million for doubtful debts relating to amounts owed by related parties *(2017: €24 million).*

Compensation of key management personnel

The key management personnel of the Company comprise the Directors. The compensation of key management personnel is detailed in note 5.

There are no personnel, other than the foregoing, who as key management have authority and responsibility for planning, directing and controlling the activities, directly or indirectly, of the Company. No member of the Company's key management personnel had any material interest during the year in a contract of significance (other than an employment contract for one Director) with the Company or any of its subsidiaries.

22. CONTROLLING PARTY AND ULTIMATE PARENT UNDERTAKING

The Company's immediate parent undertaking is Electrabel S.A., the registered address of which is Boulevard Simon Bolivar 34, 1000 Bruxelles, Belgium.

The Directors consider the Company's ultimate parent undertaking and controlling party to be ENGIE 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 2018 and the year ended 31 December 2017. The consolidated financial statements of ENGIE S.A. may be obtained from its registered office at 1 place Samuel de Champlain, Faubourg de l'Arche, 92930 Paris la Défense, France.

23. SUBSEQUENT EVENTS

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

24. SUBSIDIARIES AND OTHER INVESTMENTS

At 31 December 2018 the Company had the following indirectly held subsidiaries and other investments:

Name	Registered office	Class of shares	Holding %
0874589 B.C. Ltd	1500 Royal Centre, 1055 West Georgia Street,	Common	100
1042544 Ontario Inc.	1990 Post Oak Boulevard, Suite 1900, 77056, HOUSTON, United States of America	Ordinary	100
Aim Management Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Al Ezzel Operation & Maintenance Company W.I.I.	BKIC House, Unit 3, Bldg. 285, Road 1505, Area 115, HIDD TOWN, Bahrain	Ordinary	100
Al Kamil Power Company S.A.O.G	Safeway Building, 3rd Floor, Dohat Al Adab Street, Al Khuwair, RUWI, Oman	Ordinary	65
Albanta Trading 103 Proprietary Limited	Building 1, Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Partnership capital	100
Alvorada Participacões Ltda.	Rua Paschoal Apóstolo Pitsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Azn Dutch Holdco 1 B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
Azn Dutch Holdco 2 B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
AZN O&M Company W.I.I.	Flat 62, Building 315, Road 1705, Area 317, Diplomatic Area, MANAMA, Bahrain	Ordinary	50
AZN O&M LLC	Office 5313, Second Floor, Sharq, Kuwait	Ordinary	50
Barlockhart Moor Wind Energy Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Baymina Enerji AS	Ankara Dogal Gaz Santrali, Ankara-Eskisehir Yolu 40. Km., 06900, ANKARA, Turkey	Ordinary	95
Beinn Mhor Power Limited (1)	141 Bothwell Street, G2 7EQ, Glasgow, United Kingdom	Ordinary	100
Belgelectric Philippines B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Caimborrow Wind Energy Holdings Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	50
Caimborrow Wind Energy Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Flintshire, United Kingdom	Ordinary	100
Canunda Power Holdings PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Canunda Power PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Capel Grange Solar Energy Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Capel Grange Storage Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Centrais Eólicas Bela Vista XV Ltda.	Rua Barão de Caetité, n.º 393, Parte, Centro, 46400-970, Caetité, Brazil	Quota	100
Centrais Eólicas Umburanas 1 S.A.	Rua Ayrton Senna da Silva, 66, Parte 1, São Francisco, 46430-000, Guanambi/BA, Brazil	Ordinary	100

Centrais Eólicas Umburanas 10 Ltda	Rua Ayrton Senna da Silva, 66, Parte 10, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 11 Ltda	Rua Ayrton Senna da Silva, 66, Parte 11, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 12 Ltda	Rua Ayrton Senna da Silva, 66, Parte 12, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 13 Ltda	Rua Ayrton Senna da Silva, 66, Parte 13, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 14 Ltda	Rua Ayrton Senna da Silva, 66, Parte 14, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 15 Ltda	Rua Ayrton Senna da Silva, 66, Parte 15, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 16 Ltda	Rua Ayrton Senna da Silva, 66, Parte 16, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 18 Ltda	Rua Ayrton Senna da Silva, 66, Parte 18, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 2 S.A.	Rua Ayrton Senna da Silva, 66, Parte 2, São Francisco, 46430-000, Guanambi/BA, Brazil	Ordinary	100
Centrais Eólicas Umburanas 3 S.A.	Rua Ayrton Senna da Silva, 66, Parte 3, São Francisco, 46430-000, Guanambi/BA, Brazil	Ordinary	100
Centrais Eólicas Umburanas 4 S.A.	Rua Ayrton Senna da Silva, 66, Parte 4, São Francisco, 46430-000, Guanambi/BA, Brazil	Ordinary	100
Centrais Eólicas Umburanas 5 S.A.	Rua Ayrton Senna da Silva, 66, Parte 5, São Francisco, 46430-000, Guanambi/BA, Brazil	Ordinary	100
Centrais Eólicas Umburanas 6 S.A.	Rua Ayrton Senna da Silva, 66, Parte 6, São Francisco, 46430-000, Guanambi/BA, Brazil	Ordinary	100
Centrais Eólicas Umburanas 7 Ltda	Rua Ayrton Senna da Silva, 66, Parte 7, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 8 Ltda	Rua Ayrton Senna da Silva, 66, Parte 8, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Centrais Eólicas Umburanas 9 Ltda	Rua Ayrton Senna da Silva, 66, Parte 9, São Francisco, 46430-000, Guanambi/BA, Brazil	Quota	100
Central Eólica Cacimbas S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Ordinary	100
Central Eólica Estrela S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Ordinary	100
Central Eólica Fleixeiras I S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS	Ordinary	100
Central Eólica Guajirú S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS	Ordinary	100
Central Eólica Mundaú S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS	Ordinary	100

Central Eólica Ouro Verde SPE S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	100
Central Eólica Santa Mônica SPE S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	100
Central Eólica Trairi S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS	Ordinary	100
Central Fotovoltaica Alvorada 1 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Central Fotovoltaica Alvorada 2 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Central Fotovoltaica Alvorada 3 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Central Fotovoltaica Alvorada 4 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Central Fotovoltaica Assú I Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Central Fotovoltaica Assú II Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Central Fotovoltaica Assú III Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Central Fotovoltaica Assú IV Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Central Fotovoltaica Assú V Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Central Termoelectrica Andina S.A.	Avenida El Bosque Norte N° 500, Oficina 902, SANTIAGO, Chile	Ordinary	100
Chishanouchimi Energy Limited Partnership	BP 150, Chisasibi, J0M 1E0, Quebec, Canada	Partnership capital	55
Clwp Brasil II Participacões Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Clwp Brasil Participacões S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Clwp Eólica Parque I Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque II Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque III Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque IV Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque IX Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque V Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100

Clwp Eólica Parque VI Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque VII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque VIII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque X Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XI Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XIII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XIV Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XIX Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XV Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XVI Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XVII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XVIII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Clwp Eólica Parque XX Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XXI Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Clwp Eólica Parque XXII Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Quota	100
Cogeneración Eficiente de Nuevo León, S.A.P.I. de C.V.	Blvd. Manuel Ávilla Camacho 36, Piso 16, Colonia Lomas de Chapultepec, CP. 11000, MÉXICO, Mexico	Ordinary	100
Companhia Energética Estreito	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	100
Companhia Energética Jaguara	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Common	100
Companhia Energética Miranda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Ordinary	100
Consorcio Mexi-Gas S.A. de CV	Blvd. Manuel Ávilla Camacho 36, Piso 16, Colonia Lomas de Chapultepec - Delegacion Miguel	Ordinary	100
Crionaig Power Limited (1)	141 Bothwell Street, G2 7EQ, Glasgow, United Kingdom	Ordinary	100
Crossburns Windfarm Limited (3)	c/o ENGIE FM Limited, Suite F6, Pheonix House, ML4 3NJ, Bellshill, Lanarkshire, Scotland, United Kingdom	Ordinary	51
Delphis Holdings Limited	Level 20, 25 Canada Square, E14 5LQ , London, United Kingdom	Ordinary	100

Dhuruma O&M Company Limited (A Limited Liability Company)	Al Olia Main Road, Building No. 773, 11322, RIYADH, Saudi Arabia	Ordinary	80
Diamante Geração de Energia Ltda	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Duchess Solar GP Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Duchess Solar LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
East Galloway Wind Energy Limited (3)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Eastern Energy Holdings B.S.C (C)	Suite 11, Building 49, MANAMA, Bahrain	Ordinary	60
Eastern NS Wind Park GP Limited	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Eastern NS Wind Park Limited Partnership	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Ecoelectrica Holdings LLC	Road 337 Km. 3.7, Bo.Tallaboa Poniente, PR 00624-9804, PEÑUELAS, Puerto Rico	Ordinary	50
Ecoelectrica L.P	Appleby Spurling & Kempe, Canon's Court, HM 12,	Partnership capital	100
Ecoelectrica LLC	Road 337 Km. 3.7, Bo.Tallaboa Poniente, PR	Ordinary	100
EdelnorTtransmisión S.A.	Av. El Bosque Norte N°500, Oficina 902, LAS CONDES, Chile	Ordinary	100
Egypt Fit PV Holdco B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Egypt Fit Wind Holdco B.V.	Grote Voort 291, 8041 BL, Zwolle, Netherlands	Ordinary	100
Electro Metalurgica del Ebro S.L.	C/ Torrelaguna 79, 28043, MADRID, Spain	Quota	100
Electroandina S.A.	Avenida Dr. Leonardo Guzmán, 0780, TOCOPILLA, Chile	Ordinary	100
Empresa Eléctrica Vallenar S.A.	Avenida Apoquindo 3721, Piso 8, LAS CONDES, Chile	Ordinary	100
Energía Mayakan S. de R.L de C.V.	Prolongacion Montejo 310, Piso 5, Fracc. Gonzalo Guerrero Mérida, Yucatan, 97118, MEXICO D.F., Mexico	Quota	100
Energía Natural Peninsular, S.A.P.I. de C.V.	Avenida San Jeronimo 369, Alvaro, Obregon, Distrito Federal, 01090, Mexico, Mexico	Ordinary	51
Energias Eólicas do Ceará S.A.	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Ordinary	100
Energias Eólicas do Nordeste S.A.	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Ordinary	100
Engie Asia-Pacific Co., Ltd.	29/F Q House Lumpini, 1 South Sathorn Rd, 10120, BANGKOK, Thailand	Ordinary	100
Engie Brasil Energia Comercializadora Ltda	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Engie Brasil Energia S.A.	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Ordinary	69

Engie Brasil Energias Complementares Particioações Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Engie Brasil Participações Ltda	Av. Almirante Barroso, 52, 14°andar, conjunto 1401, CEP 20031-000, RIO DE JANEIRO, Brazil	Quota	100
Engie Canada Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Ordinary	100
Engie Canada Services GP Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Engie Canada Services LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Engie Chile S.A.	Avenida Apoquindo 3721, Piso 8, SANTIAGO,	Ordinary	100
Engie Comercializadora Varejista de Energia Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Engie Development Canada GP Inc.	4600 Eighth Avenue Place E., 525 - 8th Avenue SW, T2P 1G1, CALGARY ALBERTA, Canada	Partnership capital	100
Engie Development Canada LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Engie Developments Ireland Limited	Copsey Murray, Charter House, Dublin 2, Ireland, Ireland	Ordinary	100
Engie Developments UK Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
Engie Egypt Wind B.V	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Engie Energía Chile S.A.	Avenida El Bosque Norte N° 500, Oficina 902, SANTIAGO, Chile	Ordinary	52
Engie Energia de Mexico Nederland Holding B.V.	Grote Voort 291, , 8041BL, ZWOLLE, Netherlands	Ordinary	100
Engie Energia Generation Holdings B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
Engie Energia Peru S.A.	Avenida República de Panamá, 3490, San Isidro, 27, LIMA, Peru	Ordinary	62
Engie Enerji Ticaret ve Pazarlama A.S	Veko Giz Plaza Meydan Sk. n° 3 K : 8 Maslak, ISTAMBUL, Turkey	Ordinary	100
Engie Eólica Tres Mesas 3, S.A. de C.V.	Apodaca, 66000, NUEVO LEÓN, Mexico	Ordinary	100
Engie Factory Chile SPA	Avenida Apoquindo 3721, Piso 8, SANTIAGO, Chile	Ordinary	100
Engie Gas Chile SPA	Avenida Apoquindo 3721, Of. 81, SANTIAGO, Chile	Ordinary	100
Engie Gas Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100
Engie Gas Shipper Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100

Engie Geração de Energia Fotovoltaica Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Engie Geração Solar Distribuída S.A.	Rua Emilio Blum, 131, sala 1107, Centro, 88020-010, FLORIANÓPOLIS, SANTA CATARINA, Brazil	Ordinary	100
Engie Global Developments B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Engie Holding (Thailand) Co., Ltd.	29/F Q House Lumpini, 1 South Sathorn Rd, 10120, BANGKOK, Thailand	Ordinary	100
Engie Home Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100
Engie Invernaderos, S.A. de C.V.	Carretera a Villa de García, Kilómetro 9, CP 66000, GARCÍA-NUEVO LEÓN, Mexico	Ordinary	75
Engie Marine Developments Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
Engie Mex Consultores, S.A. de C.V.	Ciruelos No. 4, El Paraje, CP549040, ESTADO DE MÉXICO, Mexico	Ordinary	100
Engie Mexico Generación, S.A. de C.V.	Canatera Villa de Garcia Km 9, 66000, NUEVO LÉON, Mexico	Ordinary	100
Engie México Operación y Mantenimiento, S.A. de C.V.	Gomez Morin 350-344, Col. Valle del Campestre, C.P. 66265, SAN PEDRO GARZA GARCIA, Mexico	Ordinary	100
Engie México Renovables, S. de R.L. de C.V.	Carretera Villa de García KM 9, Apodaca, 66000, NUEVO LEÓN, Mexico	Ordinary	100
Engie México Transporte, S. de R.L. de C.V.	Torre Optima - Ave. Paseo de Las Palmas, N° 405 - 1802 - Col. Lomas de Chapultepec, CP 11000, MÉXICO D.F., Mexico	Quota	100
Engie México, S.A. de C.V.	Blvd Manuel Avila Camacho 36, Piso 16, Colonia Lomas de Chapultepec - Delegacion Miguel	Ordinary	100
Engie Myanmar Company Limited (7)	Room No. 6004, Pyay Garden Office Tower, 346/354 Pyay Road, YANGON, Myanmar	Ordinary	100
Engie North Africa S.A.R.L.	6, rue Kadi Iass, N 18 Maarif, 20100, Casablanca, Morocco	Ordinary	100
Engie Operations Canada Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Ordinary	100
Engie Peru S.A.	Avenida República de Panamá, 3490, San Isidro,	Ordinary	100
Engie Power Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100
Engie Quebec Inc.	750, Boulevard Marcel-Laurin, Bureau 390, H4M 2M4, SAINT- LAURENT QUEBEC, Canada	Ordinary	100
Engie Renewables Estates UK Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Engie Renewables Holding UK Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100

Engie Renewables Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Engie Retail Investment UK Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Engie Services Perú S.A.	Avenida República de Panamá, 3490, San Isidro, 27, LIMA, Peru	Ordinary	100
Engie Shotton Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Engie Southern Africa (Prioprietary) Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2128, WOODMEAD SANDTON, South Africa	Ordinary	100
Engie Stream Solutions SPA	San Patricio 4099, Oficina 703, Vitacura, SANTIAGO, Chile	Partnership capital	100
Engie Supply Holding UK Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100
Engie Trading Comercializadora de Energia Ltda.	Rua Paschoal Apostolo Pitsica, 5064, Parte, Bairro Agronomica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Engie Transmissão de Energia Ltda.	Rua Paschoal Apóstolo Pitsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Engie UK Wind Services Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Engie Windpark Lövenich GMBH	Friedrichstrasse 200, 10117, BERLIN, Germany	Ordinary	100
Engie Windpark Molau GMBH	Friedrichstrasse 200, 10117, BERLIN, Germany	Ordinary	100
Engie Windpark Peckelsheim GMBH	Friedrichstrasse 200, 10117, BERLIN, Germany	Ordinary	100
Engie Windpark Portfolio 1 GMBH	Friedrichstrasse 200, 10117, BERLIN, Germany	Ordinary	100
Engie Windpark Portfolio 2 GMBH	Friedrichstrasse 200, 10117, Berlin, Germany	Ordinary	100
Engie Windpark Schkortleben Acquisition GMBH	Friedrichstrasse 200, 10117, Berlin, Germany	Ordinary	100
Engie Windpark Schkortleben Finance GMBH	Friedrichstrasse 200, 10117, Berlin, Germany	Ordinary	100
Engie Windpark Schkortleben GMBH & Co. KG	Dr. Scheele-Straße 16, 06688, Wessenfels OT Grosskorbetha, Germany	Partnership capital	100
Engie Windpark Schkortleben Management GMBH	Friedrichstrsse 200, 10117, Berlin, Germany	Ordinary	100
Engie Yönetim Enerji Hizmetleri ve Ticaret A.S	Veko Giz Plaza Meydan Sk. n° 3 K : 8 Maslak, ISTANBUL, Turkey	Ordinary	100
Entelin Perú S.A.C	Avenida República de Panamá, 3490, San Isidro, 27, LIMA, Peru	Ordinary	100

Eólica Monte Redondo dos S.A.	Avenida Apoquindo 3721, Piso 8, SANTIAGO, Chile	Ordinary	100
Eólica Monte Redondo S.A.	Avenida Apoquindo N°3721, Las Condes, SANTIAGO, Chile	Ordinary	100
Eólica Santo Agostinho 1 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 11 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	100
Eólica Santo Agostinho 12 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 13 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 14 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 15 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 16 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	100
Eólica Santo Agostinho 17 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 18 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 19 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 2 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 20 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 21 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 24 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 25 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 26 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 27 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 3 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100

Eólica Santo Agostinho 4 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 5 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 6 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 7 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Eólica Santo Agostinho 8 Ltda.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	100
Eólica Santo Agostinho 9 Ltda	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS,	Ordinary	100
Eólica Tres Mesas 3, S. de R.L. de C.V.	Carretera a Villa de García, Kilómetro 9, CP 66000, GARCÍA-NUEVO LEÓN, Mexico	Ordinary	100
Eólica Tres Mesas 4, S. de R.L. de C.V.	Carretera a Villa de García, Kilómetro 9, CP 66000, GARCÍA-NUEVO LEÓN, Mexico	Ordinary	100
Factory Clima SPA	Avenida Apoquindo 3721, Of. 81, SANTIAGO, Chile	Ordinary	100
Factory Contenidos SPA	Avenida Apoquindo 3721, Of. 81, SANTIAGO, Chile	Ordinary	100
Factory Eficiencia SPA	Avenida Apoquindo 3721, Of. 81, SANTIAGO, Chile	Ordinary	100
Factory Soluciones SPA	Avenida Apoquindo 3721, Of. 81, SANTIAGO, Chile	Ordinary	100
Fadhili Operation and Maintenance Company	Industrial Jubail, Business 2 Area, 8028, Jubail, Saudi Arabia	Ordinary	100
Ferrari Termoelétrica S.A.	Faz Da Rocha S/N, Zona Rural, 13.631-301, PIRASSUNUNGA, Brazil	Ordinary	100
FHH (Guernsey) Limited	Glategney Court, PO Box 140, GY1 1WR, St Peter Port, Guernsey	Ordinary	74
FHH No.1 Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
First Hydro Company	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
First Hydro Finance PLC	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
First Hydro Holdings Company	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Flintshire Wind Energy Limited (8)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Fujairah F2 C.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Partnership capital	51
Fujairah F2 O&M Company Limited	MCCS, PO Box 309GT, Ugland House, GEORGE TOWN, Cayman Islands	Ordinary	50
Gasoducto nor Andino Argentina S.A.	Calle Bouchard 710, Piso 9°, C1106ABL, Ciudad Autonoma de Buenos Aires, Argentina	Ordinary	100
Gasoducto nor Andino S.A.	Avenida El Bosque Norte N° 500, Oficina 902, SANTIAGO, Chile	Ordinary	100

Gasoductos del Bajío S. de R.L. de C.V.	Torre Optima - Ave. Paseo de Las Palmas, N° 405 - 1802 - Col. Lomas de Chapultepec, CP 11000, MÉXICO D.F., Mexico	Quota	100
Gazko Enerji Ticaret A.S.	Veko Giz Plaza Meydan Sk. n° 3 K : 8 Maslak, 34396, MASLAK ISTANBUL, Turkey	Ordinary	100
GDF Suez Energia Participacões e Comercializadora Ltda	Avenida Almirante Barroso 52, 14° andar, Conjunto 1401 - Parte, Centro, CEP 20.031-918, RIO DE JANEIRO, Brazil	Quota	100
GDF Suez Energy Brasil Ltda	Av. Almirante Barroso, 52, 14°andar, conjunto 1401, CEP 20031-000, RIO DE JANEIRO, Brazil	Quota	100
GDF Suez Energy Colombia Ltda	Calle 73 No 7-06, Piso 6, BOGOTA, Colombia	Quota	100
GDF Suez Energy Hong Kong Limited	C/O Manfar (Nominees) Limited, 11/F Fortis Tower, 77-79 Gloucester Road, Hong Kong, China	Ordinary	100
GDF Suez Energy India Private Limited	C/O Suresh & Co., "Srinidhi" 1st Floor, 560004, BANGALORE, India	Ordinary	100
GDF Suez Energy International Invest	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
GDF Suez Energy Philippines Inc.	Unit 1605, Ayala Tower One, Ayala Avenue, MAKATI CITY, Philippines	Common	100
GDF Suez Holding Ltda.	Avenida Almirante Barroso 52, 14° andar, Conjunto 1401 - Parte, Centro, CEP 20.031-918, RIO DE	Quota	100
GDF Suez Infrastructures Indonesia PT	Gedung Menara Sentraya 20th Floor, Jl. Iskandarsyah Raya n° 1A, JAKARTA SELATAN, Indonesia	Ordinary	100
GDF Suez IP Luxembourg S.A.R.L.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
GDF Suez México Comercializadora S. de R.L. de C.V.	Blvd. Manuel Avila Camucho No. 1 piso 5, Col. Lomas de Chapultepec, 11560, MEXICO D.F, Mexico	Quota	100
GDF Suez Sales India Private Limited	Vatika Tower, 15th Floor, Block B, Golf Course Road, Sector 54, Gurgaon, 122002, GURGAON, STATE OF HARYANA, India	Ordinary	100
GDF Suez South Peruvian Gas Pipeline S.A.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
GDF Suez Teesside Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
GDFSM Finance PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Gemini Wind Power (Proprietary) Limited	PO Box 4778, 2128, RIVONIA, South Africa	Ordinary	100
Generación S S.P.A.	Chile	Ordinary	50

Geramamoré Participacões e Comercializadora de Energia Ltda.	Avenida Almirante Barroso 52, 14° andar, Conjunto 1401 - Parte, Centro, CEP 20.031-918, RIO DE JANEIRO, Brazil	Quota	100
Gheco-One Co. Ltd (7)	No. 11, I-5 Road, Tambon Map Ta Phut, Muang District, 21150, RAYONG PROVINCE, Thailand	Ordinary	65
Glow Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	100
Glow Energy Public Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	69
Glow IPP 2 Holding Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	100
Glow IPP 3 Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	100
Glow IPP Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	95
Glow SPP 1 Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	100
Glow SPP 11 Company Limited (7)	60/19 Moo 3, Siam Eastern Industrial Park, Tambol Mabyangpom, Amphur Pluakdaeng, 21140, RAYONG, Thailand	Ordinary	100
Glow SPP 2 Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	100
Glow SPP 3 Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	100
GNL del Sur Holding Company S.L.	c/General Castaños 4, 3° planta, 28004, MADRID, Spain	Ordinary	50
GNLS S.A.	Plaza Independencia No. 811, Planta Baja,	Ordinary	100
Gregory Solar Farm Holdings PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Guney Holding B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
Hayabusa Holdings Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Hayabusa Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	50
Hazelwood Power Corporation PTY Ltd	Hazelwood Power Head Office, Brodribb Road, Hazelwood, Victoria 3840, Australia	Ordinary	100
Hazelwood Power Partnership	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Partnership capital	72
Hidropower Energia S.A.	Rod BR 163, KM 102, Ribeirao Ponte De Pedra, CEP 78.740-275, RONDONÓPOLIS, Brazil	Ordinary	100
Houay Ho Power Company Limited (7)	Dongpalam Thong Village, Sisatanark District, Vientiane, Laos People's Democratic Republic	Ordinary	55
Iberian Hy-Power Amsterdam B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Common	100

Ibitiúva Bioenergética S.A.	Rua Paschoal Apóstolo Pítsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Ordinary	95
Inmobiliaria Energética SPA	Avenida Apoquindo 3721, Piso 8, SANTIAGO, Chile	Ordinary	100
International Power (Australia) Holdings 2 PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
International Power (Australia) PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
International Power (Energy) PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
International Power (Fawkes)	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power (Genco) Limited	Level 20, 25 Canada Square, E14 5LQ , London, United Kingdom	Ordinary	100
International Power (Isle of Man) Limited (9)	Merchants House, 24 North Quay, IM1 1LE, Douglas, Isle of Man	Ordinary	100
International Power (Ras Laffan B) Limited	Hadsley House, One Lefebvre Street, GY1 4JE, St Peter Port, Guernsey	Ordinary	100
International Power (Retail) PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
International Power (Saudi Arabia) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power (Shuweihat) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power (Technologies) Holdings PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
International Power (UCH) (1)	30 Finsbury Square, EC2P 2YU, London, United Kingdom	Ordinary	100
International Power (UCH) Services Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Australia Funding (10)	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
International Power Australia Holdings (1) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Australia Holdings Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Finance	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100

International Power Finance (Jersey) II Limited	47 Esplanade, JE1 OBD, St Helier, Jersey	Ordinary	100
International Power Fuel Company Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
International Power Global Developments Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Holdings B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
International Power Holdings Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Italia S.R.L. (11)	Viale Giorgio Ribotta 31, 00144, Rome, Italy	Ordinary	100
International Power Luxembourg Finance Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Luxembourg Holdings Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
International Power Retail Supply Company (UK) Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100
International Power S.A.	Boulevard Simon Bolivar, 34, 1000, Brussels, Belgium	Ordinary	100
International Power Turkish Wind Holdings Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
International Power UCH Holdings B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
International Power Wind Holdings PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Intragaz Energie	6565, Boulevard Jean-XXIII, Trois-Rivières-Ouest,	Ordinary	100
Intragaz Exploration, Sec	6565, Boulevard Jean-XXIII, Trois-Rivières-Ouest, G9A 5C9, QUEBEC, Canada	Ordinary	80
Intragaz Holding	6565, Boulevard Jean-XXIII, Trois-Rivières-Ouest,	Ordinary	50
Intragaz Inc.	6565, Boulevard Jean-XXIII, Trois-Rivières-Ouest,	Ordinary	50
Intragaz Sec.	501, voie accès Nord, Autoroute 40, GOX 1ZO,	Ordinary	80
Intragaz US Inc.	DELAWARE, United States of America	Ordinary	100
Inversiones Hornitos S.A.	Avenida El Bosque Norte N° 500, Oficina 902, SANTIAGO, Chile	Ordinary	60
Inversiones Mejillones-1 S.A.	Avenida Apoquindo 3721, Piso 8, SANTIAGO, Chile	Ordinary	100
Inversiones Tocopilla 2-A S.A.	Avenida Apoquindo 3721, Of. 81, SANTIAGO, Chile	Ordinary	100

IP (Australia) Energy Ventures PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IP (Australia) Investments PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IP Karugamo Holdings (UK)	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IP Malaysia Holding B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Common	100
IP Wind Power Holdings PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IP Wind Power PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IPA Fifl PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IPM (Borelli) Limited (5)	30 Finsbury Square, EC2P 2YU, London, United Kingdom	Ordinary	100
IPM (Kwinana) PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IPM Del Caribe	Appleby Corporate Services (Cayman) Limited,	Ordinary	100
IPM Eagle Desarrollos Espana S.L.	C/ Torrelaguna 79, 28043, MADRID, Spain	Quota	100
IPM Eagle Ecoelectrica S.A.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
IPM Eagle LLP	Level 20, 25 Canada Square, E14 5LQ, London,	Partnership capital	70
IPM Energy Company (UK) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPM Energy Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPM Energy Retail Limited	No 1 Leeds, 26 Whitehall Road, LS12 1BE, Leeds, United Kingdom	Ordinary	100
IPM Energy Services B.V.	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPM Energy Trading Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
IPM Holdings (UK) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	74
IPM Operations and Maintenance Limited (12)	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IMP Marketing and Services Limited (12)	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPM Operation & Maintenance Kwinana PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IPM Peacock Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPM Puerto Rico Holdings Inc.	Road 337 Km. 3.7, Bo.Tallaboa Poniente, PR 00624-9804, PENUELAS, Puerto Rico	Ordinary	100
IPM Royale (1)	c/o Grant Thornton New Zealand Ltd, L4, 152	Ordinary	100
IPM Victoria B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Common	100
Ipower 2 PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100

Ipower PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
IPR Turkey (No. 1) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPR Turkey (No. 2) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
IPSO Holdings B.S.C. (C)	Suite 11, Building 49, MANAMA, Bahrain	Ordinary	60
Island Capital S.A.R.L	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
ITM Investment Company Limited	Hadsley House, One Lefebvre Street, GY1 4JE, St Peter Port, Guernsey	Ordinary	50
ITM O&M (Holding) Company Limited	Hadsley House, One Lefebvre Street, GY1 4JE, St Peter Port, Guernsey	Ordinary	50
ITM O&M Company Limited	Hadsley House, One Lefebvre Street, GY1 4JE, St Peter Port, Guernsey	Ordinary	70
Izmit Gaz Dagitim Sanayi ve Ticaret A.S.	Cumhuriyet Mah. Günes Cad. n° 2, 41100, PLAJYOLU-IZMIT-KOCAELI, Turkey	Ordinary	90
Jubail O&M Company Limited	P.O. Box 12029, Marafiw IWPP, 31961, JUBAIL INDUSTRIAL CITY, Saudi Arabia	Ordinary	100
Jubail Operation Holdings W.I.I.	Mun#616, 6th Floor, Al Jasrah Tower, Bldg. No. 95, Road 1702, Area 317, DIPLOMATIC AREA,	Ordinary	60
K2011141972 (South Africa) Proprietary Limited	Shop U 28 n1, Citymall Louwtjie, Rothman Street, 7460, GOODWOOD, South Africa	Ordinary	100
Kahrabel FZE	P.O.Box 54760, Dubai Airport Free Zone, DUBAI,	Ordinary	100
Kahrabel Operation and Maintenance Oman LLC	C/O Al Busaidy, Mansoor Jamal & Co., P.O.Box 686, Postal Code 112, RUWI, Oman	Ordinary	100
Kahrabel Safi Company Limited	Maples Fund Services (Middle East), Office 616, 6th Floor, Libery House, Dubai International	Ordinary	100
Kathu Operations Proprietary Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	80
Kinskuch Lake Hydro GP Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Kinskuch Lake Hydro LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Kintyre Wind Energy Limited (4)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Klipfontein Wind Power (PTY) Ltd	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Partnership capital	100
Kwinana Power Holdings PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Labrador Ventus GP Inc.	P.O. Box 5038, Suite 1100 Cabot Place, 100 New Gower Street, A1C 6K3, St. John's, Canada	Partnership capital	100
Labrador Ventus Limited Partnership	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	60
Lages Bioenergetica Limitada	Rua Vivandério Santos do Vale, s/n°, Bairro Caroba, LAGES, Brazil	Quota	100

Lerole Power Operations and Maintenance (PTY) Ltd	6-10 Woodlands Dirve, Lincolnwood Office Park, Woodmead, 2191, SANDTON, South Africa	Ordinary	92
Levanto Structured Energy (LUX) S.A R.L.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
Litoral Gas S.A.	Calle Bouchard 710, Piso 9, C1106ABL, Ciudad	Ordinary	92
M Power Holding Limited	P.O. Box 123004, DUBAI, United Arab Emirates	Ordinary	100
M Power O&M FZCO	Office No. TPOFCA0420, Jebel Ali, DUBAI, United Arab Emirates	Ordinary	100
M.I. del Bajio Marketing B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Majestic Energy (1)	30 Finsbury Square, EC2P 2YU, London, United Kingdom	Ordinary	100
Maletsatsi Power (Proprietary) Limited	Building 1, Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	100
Maple Creek West Wind Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Mayakan Pipeline B.V	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	67
Merida Pipeline C.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Partnership capital	100
Mexico Power and Gas Ventures B.V.	Grote Voort, 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	50
Mirador Holdings B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Common	100
Misr Wind Power Company, SAE	23 Kasr El-Nil Street, CAIRO, Egypt	Ordinary	100
Moyeng Energy (Proprietary) Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	64
Nant y Ffrith Wind Energy Limited (3)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	67
Natgasmex S.A. de C.V.	Blvd Manuel Avila Camacho 36, Piso 16, Colonia Lomas de Chapultepec - Delegacion Miguel	Ordinary	100
National Power (Kot Addu) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
National Power al Kamil Investments Ltd	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
National Power Enerji A.S.	Eski Buyukdere Dac No 22K, LL D 27, 34298, ISTANBUL, Turkey	Ordinary	100
National Power International Holdings	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Nile Solar Power Company, SAE	23 Kasr El-Nil Street, CAIRO, Egypt	Ordinary	100
Nile Wind Power Company, SAE	23 Kasr El-Nil Street, CAIRO, Egypt	Ordinary	100
Normanbright (UK Co 5) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100

Normanclose 2 LLP	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Partnership capital	100
Normanframe (UK Co 6) Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Normanglade 4 LLP	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Partnership capital	100
Normantrail (UK Co 3) Limited (5)	30 Finsbury Square, EC2P 2YU, London, United Kingdom	Ordinary	100
North Galloway Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
North Lanarkshire Wind Energy Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Nottinghamshire Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Pawan India B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
Peakers Operations (Proprietary) Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	100
Pelican Point Power Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	100
Pisco Four Holdings Inc	Suite 1700, Park Place, 666 Burrard Street, BC V6C 2X8, VANCOUVER, Canada	Ordinary	100
Ponama Holdings Limited	Lemesou 11, Galatariotis Building, 2nd Floor, 2112, Nicosia, Cyprus	Ordinary	100
Primerofin B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Princemark Limited	30 Finsbury Square, EC2P 2YU, London, United Kingdom	Ordinary	100
Qidfa Investment B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	50
Rhos-Gwawr Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
RLC Power Holding Company Limited	C/O Ince & Co., P.O.Box 123004, DUBAI, United Arab Emirates	Ordinary	50
Rugeley Power Generation Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
Rugeley Power Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
S2 Operation & Maintenance Company W.L.L.	c/o Primes Offices 6th Floor, Al Jasrah Tower, Bldg. No. 95, DIPLOMATIC AREA, Bahrain	Ordinary	50
Santo Agostinho Participacões Ltda.	Rua Paschoal Apóstolo Pitsica, 5064, Parte, Bairro Agronômica, CEP 88025-255, FLORIANÓPOLIS SANTA CATARINA, Brazil	Quota	100
Servicios Especializados en Gas Natural, S.A. de C.V.	Blvd Manuel Avila Camacho 36, Piso 16, Col. Lomas de Chapultepec - Del. Miguel Hidalgo, CP 11000, MÉXICO D.F., Mexico	Ordinary	100
Servicios y Energía Mexico Syem, S.A.P.I. de C.V.	Blvd Manuel Avila Camacho 36, Piso 16, Colonia Lomas de Chapultepec, C.P. 11000, MÉXICO D.F., Mexico	Ordinary	100

Shuweihat 2 Holding Company Limited	C/O Ince & Co., P.O.Box 123004, DUBAI, United Arab Emirates	Ordinary	50
Shuweihat General Partner Company	Appleby Corporate Services (Cayman) Limited, Clifton House, KY1-1108, GRAND CAYMAN, Cayman Islands	Ordinary	50
Shuweihat Limited Partnership	Appleby Corporate Services (Cayman) Limited, Clifton House, P.O. Box 1350, Cayman Islands	Partnership capital	51
Shuweihat O&M General Partner Company	Appleby Corporate Services (Cayman) Limited, Clifton House, P.O. Box 1350, Cayman Islands	Partnership capital	50
Shuweihat O&M Limited Partnership	Appleby Corporate Services (Cayman) Limited, Clifton House, P.O. Box 1350, Cayman Islands	Partnership capital	50
Silverleaf Solar Farm Holdings PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Silverleaf Solar Farm PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Simpa Energy India Private Limited	207, Gupta Arcade, Plot No. 5, LSC Mayur Vihar, Phase – I Extn., 10091, EAST DELHI, India	Ordinary	90
Simpa Solar Home Systems India Private Limited	207, Gupta Arcade, Plot No. 5, LSC Mayur Vihar, Phase – I Extn., 10091, EAST DELHI, India	Ordinary	100
Simply Energy Solutions PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Partnership capital	100
Sociedad GNL Mejillones S.A.	Avenida Apoquindo 3721, Piso 8, SANTIAGO, Chile	Ordinary	63
Sohar Global Contracting & Construction Company LLC	PC 134, Jawharat Al Shatti, P.O. Box 147, MUSCAT, Oman	Ordinary	100
Sohar Operation and Maintenance Company LLC	PC 134, Jawharat Al Shatti, P.O. Box 147, MUSCAT, Oman	Ordinary	70
South Yorkshire Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Stevenson Hill Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Stopper Finance B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Suez Energy International Luxembourg S.A.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	100
Suez Nomac O&M Holdings W.L.L.	Flat 146, Building 95, Road 1702, Area 317, DIPLOMATIC AREA, Bahrain	Ordinary	60
Suez Services Saudi Company Limited	P.O. Box 11544, 31916, NORTH JUBAIL, Saudi Arabia	Ordinary	100

Suez-Tractebel Operation and Maintenance (Oman) L.L.C.	PC 134, Jawharat Al Shatti, P.O. Box 147, MUSCAT, Oman	Ordinary	70
Sungie Rooftop B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
Suurplaat Wind Power (Proprietary) Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	100
Swindon Power Technical Services Limited	Level 20, 25 Canada Square, E14 5LQ, LONDON, United Kingdom	Ordinary	100
Synergen Power PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Tamauligas S.A. de C.V.	Blvd Manuel Avila Camacho 36, Piso 16, Colonia Lomas de Chapultepec - Delegacion Miguel	Ordinary	100
Tarfaya Energy Company S.A.	Twin Center - Tour A - 27 ème étage, Boulevard Al Massira Al Khadra, Casablanca, Morocco	Ordinary	50
Tejo Energia-Producao e Distribuicao de Energia Electrica S.A	Central Termoelectrica do Pego, EN 118 Km 142,1, 2205-380, PEGO, Abrantes, Portugal	Ordinary	50
Thabametsi Power Project Proprietary Limited	Block E - Lincolnwood Office Park, 6-10 Woodlands Drive, P.O.Box 4778, 2128, GAUTENG, South Africa	Ordinary	100
Tibsa Inversora S.A.	Calle Bouchard 710, Piso 9, C1106ABL, Ciudad Autonoma de Buenos Aires, Argentina	Ordinary	70
Tihama Power Generation Company Limited	3rd Floor, Office No. 3 Al-Said Commercial Centre II, Prince Faisal Bin Fahad Road, 31952, AL KHOBAR, Saudi Arabia	Ordinary	100
Todd Hill Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Total Tractebel Emirates O&M Company	2, Place Jean Millier, La Défense 6, 92400, COURBEVOIE, France	Ordinary	50
Total Tractebel Emirates Power Company	2, Place Jean Millier, La Défense 6, 92400, COURBEVOIE, France	Ordinary	50
Tractebel DGJ S.A. de C.V.	Av. Lázaro Cardenas No. 40, El Alamo, C.P. 45560, TLAQUEPAQUE, JALISCO, Mexico	Ordinary	100
Tractebel Digaqro S.A. de C.V.	Accesso III n° 107, Parque Industrial Benito Juarez, 76120, QUERÉTARO, Mexico	Ordinary	100
Tractebel Energia de Monterrey B.V.	Dokter Stolteweg 92, 8025 AZ, ZWOLLE, Netherlands	Ordinary	100
Tractebel Energia de Monterrey Holdings B.V.	Postbus 10087, 8000 GB, ZWOLLE, Netherlands	Ordinary	100
Tractebel Energia de Monterrey Holdings LLC	Orange Street, 1209, 19801, WILMINGTON, United States of America	Partnership capital	100
Tractebel Energia de Monterrey S.R.L.C.V.	Carretera Villa de Gacia KM 9, Centro 500MTS Industrias Del Alicali, c.p. 66001, Neuvo Leon, Mexico	Interest	100

Tractebel Energia de Pánuco S.A. de C.V.	Carretera Villa de García KM 9, Apodaca, 66000, NUEVO LEÓN, Mexico	Ordinary	100
Tractebel GNP S.A. de C.V.	Prolongación Avenida Hidalgo 6505, Colonia Nuevo Aeropuerto, 89337, TAMPICO	Ordinary	100
Tractebel Management Inc	Sandwich Street, 4375, N9C 4C8, WINDSOR, Canada	Ordinary	100
Tractebel Windsor Power LP	Sandwich Street, 4375, N9C 4C8, WINDSOR, Canada	Partnership capital	100
Transmisora Eléctrica del Norte S.A.	Avenida Apoquindo 3721, Piso 8, SANTIAGO, Chile	Ordinary	100
Trustenergy B.V.	Level 20, 25 Canada Square, E14 5LQ, London,	Ordinary	50
Tupan Energia Elétrica Ltda.	Rua Antônio Dib Mussi, 366 - Parte, Centro, Florianópolis, CEP 88015-110, ESTADO DE	Quota	100
Turkey Investment B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	100
Twmb Holdings B.V.	Grote Voort 291, 8041BL, ZWOLLE, Netherlands	Ordinary	100
Uch Renewable Energy (Private) Limited	#48, Khayaban-e-Iqbal (Main Margalla Road), ISLAMABAD, Pakistan	Ordinary	100
Uch-II Power (Private) Limited	#48, Khayaban-e-Iqbal (Main Margalla Road), ISLAMABAD, Pakistan	Ordinary	100
Usina Termelétrica Norte Catarinense Ltda.	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Usina Termelétrica Pampa Sul S.A.	Rua Paschoal Apóstolo Pitsica, 5064, Parte Agronômica, CEP 88025-255, FLORIANÓPOLIS, Brazil	Quota	100
Ventus Energy Lakehead Windpower Limited Partnership	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Ventus Energy Ontario Wind Parks General Partner Limited	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Ordinary	100
Ventus Energy Ontario Wind Parks Limited Partnership	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Ventus Energy Robitaille Windpower LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Ventus Energy Wind Farm Limited Partnership	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Vientos Las Pasturas	Calle Bouchard 710, Piso 9, C1106ABL, Ciudad Autonoma de Buenos Aires, Argentina	Ordinary	100
Viewfield Wind GP Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Viewfield Wind LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Common	100

Warhook Solar Farm Holdings PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Warhook Solar Farm PTY Ltd	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
West Windsor Power Partnership	Sandwich Street, 4375, N9C 4C8, WINDSOR, Canada	Partnership capital	96
Willogoleche Power Finance PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Willogoleche Power Holdings PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Willogoleche Power PTY Limited	Level 33, Rialto South Tower, Melbourne, Victoria 3000, Australia	Ordinary	100
Wrexham Wind Energy Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Wymark Wind GP Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Wymark Wind LP	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Ynni Gwynt Maldwyn CYF (3)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Ynys Mon Wind Energy Limited (13)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Ystalyfera Wind Energy Limited (3)	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	100
Yudinn Energy Inc.	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	100
Yudinn Energy Limited Partnership	105 Commerce Valley Drive West, Suite 410, L3T 7W3, Markham, Ontario, Canada	Partnership capital	55
AZN O&M Company W.I.I.	Flat 62, Building 315, Road 1705, Area 317, Diplomatic Area, MANAMA, Bahrain	Ordinary	50
AZN O&M LLC	Office 5313, Second Floor, Sharq, Kuwait	Ordinary	50
Cairnborrow Wind Energy Holdings Limited	Mynydd Awel, Mold Business Park, CH7 1XN, Mold, Flintshire, United Kingdom	Ordinary	50
Carbopego - Abastecimento de Combustiveis, SA	Central Termoelectrica do Pego, E.N. 118, ao Km 142,1, 2205-380, PEGO, Abrantes, Portugal	Ordinary	50
Ecoelectrica Holdings LLC	Road 337 Km. 3.7, Bo.Tallaboa Poniente, PR 00624-9804, PEÑUELAS, Puerto Rico	Ordinary	50
Elecgas S.A	Central Termoelectrica do Pego, E.N. 118, ao	Ordinary	50
Eólica da Corredoura, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA,	Partnership capital	50
Eólica da Lomba, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA,	Partnership capital	50
Eólica da Terra Fria, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA,	Partnership capital	50
Eólica de Alvarrões, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA,	Partnership capital	50
Eólica do Bravo, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA,	Partnership capital	50

Eólica do Carreço-Outeiro, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA, Portugal	Partnership capital	50
Eólica do Penedo, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA,	Partnership capital	50
Fujairah F2 O&M Company Limited	MCCS, PO Box 309GT, Ugland House, GEORGE TOWN, Cayman Islands	Ordinary	50
GNL del Sur Holding Company S.L.	c/General Castaños 4, 3° planta, 28004, MADRID, Spain	Ordinary	50
Hayabusa Limited	Level 20, 25 Canada Square, E14 5LQ, London, United Kingdom	Ordinary	50
Intragaz Holding	6565, Boulevard Jean-XXIII, Trois-Rivières-Ouest,	Ordinary	50
Intragaz Inc.	6565, Boulevard Jean-XXIII, Trois-Rivières-Ouest,	Ordinary	50
ITM Investment Company Limited	Hadsley House, One Lefebvre Street, GY1 4JE, St Peter Port, Guernsey	Ordinary	50
ITM O&M (Holding) Company Limited	Hadsley House, One Lefebvre Street, GY1 4JE, St Peter Port, Guernsey	Ordinary	50
Mexico Power and Gas Ventures B.V.	Grote Voort, 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	50
Pegop - Energia Electrica S.A.	Central Termoelectrica do Pego, EN 118 Km 142,1, 2205-380, PEGO, Abrantes, Portugal	Common	50
Qidfa Investment B.V.	Grote Voort 291, 8041 BL, ZWOLLE, Netherlands	Ordinary	50
RLC Power Holding Company Limited	C/O Ince & Co., P.O.Box 123004, DUBAI, United Arab Emirates	Ordinary	50
S2 Operation & Maintenance Company W.L.L.	c/o Primes Offices 6th Floor, Al Jasrah Tower, Bldg. No. 95, DIPLOMATIC AREA, Bahrain	Ordinary	50
Sadenco - Sul Americana de Engenharia e Comercio Ltda.	Rua Dom Jaime Cmara, 66, 10 Andar, Centro, 88015-120, Florianópolis, Brazil	Quota	100
Shuweihat 2 Holding Company Limited	C/O Ince & Co., P.O.Box 123004, DUBAI, United Arab Emirates	Ordinary	50
Shuweihat General Partner Company	Appleby Corporate Services (Cayman) Limited, Clifton House, KY1-1108, GRAND CAYMAN, Cayman Islands	Ordinary	50
Shuweihat O&M General Partner Company	Appleby Corporate Services (Cayman) Limited, Clifton House, P.O. Box 1350, Cayman Islands	Partnership capital	50
Shuweihat O&M Limited Partnership	Appleby Corporate Services (Cayman) Limited, Clifton House, P.O. Box 1350, Cayman Islands	Partnership capital	50
Tarfaya Energy Company S.A.	Twin Center - Tour A - 27 ème étage, Boulevard Al Massira Al Khadra, Casablanca, Morocco	Ordinary	50
Tejo Energia-Producao e Distribuicao de Energia Electrica S.A	Central Termoelectrica do Pego, EN 118 Km 142,1, 2205-380, PEGO, Abrantes, Portugal	Ordinary	50
Total Tractebel Emirates O&M Company	2, Place Jean Millier, La Défense 6, 92400, COURBEVOIE, France	Ordinary	50

Total Tractebel Emirates Power Company	2, Place Jean Millier, La Défense 6, 92400, COURBEVOIE, France	Ordinary	50
Trustenergy B.V.	Level 20, 25 Canada Square, E14 5LQ, London,	Ordinary	50
Trustwind Expansion I, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA, Portugal	Partnership capital	50
Trustwind Expansion II, S.A.	QTA DA FONTE EDIFÍCIO DONA MARIA I 1º ALA A, 2740-011, PORTO SALVO OEIRAS, LISBOA, Portugal	Partnership capital	50

The following are other investments of the Company:

Name	Registered office	Class of shares	Holding %
Al Batinah Power Company S.A.O.G.	Bareeq Al Shatti 103, P.O.Box 39, MUSCAT, Oman	Ordinary	30
Al Dur Holding Company Ltd	C/O Ince Al Jallaf & Co. Gulf Towers, B.2 Suite 503, P.O. Box 15952, DUBAI, United Arab	Ordinary	45
Al Dur Power and Water Company B.S.C.(closed)	Flat 123, Bldg 2795, Road 2835, Area 428, AL-SEEF, Bahrain	Ordinary	45
Al Ezzel Power Company B.S.C. (closed)	Flat 1201, Bldg 2795, Road 2835, Area 428, AL-SEEF, Bahrain	Ordinary	45
Al Suwadi Power Company S.A.O.G.	P.O.Box 686, Ruwi, Postal Code 112, MUSCAT, Oman	Ordinary	30
Algae Fuels S.A.	Calle Raúl Labbé 12.6013, Oficina 304, COMUNA	Ordinary	27
Al-Rusail Power Company S.A.O.C.	P.O. Box 121, 134, JAWHARAT AL SHATTI, Oman	Ordinary	30
Amata Natural Gas Distribution Company Limited	700/2 Moo 1. Bangna Trad Haighway, Klong Tamru, 20000, CHONBURI, Thailand	Ordinary	32
Arabian Power Company PJSC	7th Floor ADWEA Building, PO Box 45810, ABU DHABI, United Arab Emirates	Ordinary	40
Aurora Wind Power (rf) (pty) Ltd	6-10 Woodlands Dirve, Lincolnwood Office Park, Woodmead, 2191, SANDTON, South Africa	Ordinary	43
Avon Peaking Power (rf) Proprietary Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	38
Azour North One KSC Holding	Floor 23, Soor Tower, Soor Street, Qibla, Kuwait	Ordinary	44
Barka Desalination Company SAOC	Madinat Al Sultan Qaboos, Bawshar, 112, Muscat, Oman	Ordinary	27
Bernaby S.A.	Colonia 810, Piso 403, MONTEVIDEO, Uruguay	Ordinary	46
C2C Power GP Inc.	Canada	Partnership capital	40
C2C Power IP	Canada	Partnership capital	40
CEF Services	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	24
Centro de Despacho Economico sist.intercon Norte Grande Limitada	Nueva de Lyon, 72, Oficina 1202, SANTIAGO, Chile	Partnership capital	29

Cofely Do Brasil Servicos de Energia Limitada	Av. Almirante Barroso, 52, 14°andar, conjunto 1401, CEP 20031-000, RIO DE JANEIRO, Brazil	Quota	48
Cofely Services S.A.	Z.A. Zare Ilôt Ouest, 4384, EHLERANGE, Luxembourg	Ordinary	24
Dedisa Peaking Power (RF) Proprietary Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	38
Dhuruma Electricity Company	Falah District - Eastern Ring, P.O.Box 1551, 11322, RIYADH, Saudi Arabia	Ordinary	20
Eastern Seaboard Clean Energy Co. Ltd (7)	Thailand	Partnership capital	33
EBSI ParticipaçõesLltda.	Rua Paula e Silva, n°11, parte - Sao Cristovao, CEP 20910-120, RIO DE JANEIRO, Brazil	Quota	48
Electrabel Invest Luxembourg	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	24
Energia Sustentável do Brasil S.A.	Avenida Almirante Barroso 52, 14° andar, Conjunto 1401 - Parte, Centro, CEP 20.031-918, RIO DE JANEIRO, Brazil	Ordinary	40
Energolux S.A.	7, rue de Bitbourg, 1273, Luxembourg	Ordinary	24
Energy Consulting Services S.A.	Calle Bouchard 710, Piso 9°, C1106ABL, Ciudad Autonoma de Buenos Aires, Argentina	Ordinary	47
Engie Abril PV, S. de R.L. de C.V.	Torre Esmeralda II Blvd. Manuel Ávila Camacho #36, Piso 16, C.P. 11000, Lomas de Chapultepec, Mexico	Quota	33
Engie Brasil Serviços Aeroportuários Ltda.	Av. Presidente Wilson, No 231, 22 Andar, Centro, 20030-021, RIO DE JANEIRO, Brazil	Quota	48
Engie Brasil Serviços de Energia S.A.	RUA TAPERI N°560, BAIRRO JARDINÓPOLIS, 30532-050, BELO HORIZONTE, Brazil	Partnership capital	24
Engie Brasil Soluções Integradas Ltda	Rua Paula e Silva, 11, SAO CRISTOVAO, RJ-CEP 20910-120, RIO DE JANEIRO, Brazil	Quota	48
Engie Calpulalpan P.V, S. de R.L. de C.V.	Torre Esmeralda II Blvd. Manuel Ávila Camacho #36, Piso 16, C.P. 11000, Lomas de Chapultepec, Mexico	Quota	33
Engie CC	Boulevard Simon Bolivar 34, 1000, Brussels,	Ordinary	24
Engie Corp Luxembourg	Avenue de la Gare 65, 1611, Luxembourg	Ordinary	24
Engie Facilities, Limpeza e Conservação Ltda.	Rua Tapiri, 560, Bairro Vila Oeste, 30532-050, Belo Horizonte, Brazil	Quota	24
Engie Factory Comercio SPA	Cerro ed Plomo 5855 Oficina, Santiago, Chile	Ordinary	38
Engie Global LNG Holding S.A.R.L.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	24
Engie Invest International	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	24

Engie RE S.A.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	24
Engie Treasury Management	65 Avenue de la Gare, 1611, Luxembourg	Quota	24
Engie Villa Ahumada PV, S. de R.L. de C.V.	Torre Esmeralda II Blvd. Manuel Ávila Camacho #36, Piso 16, C.P. 11000, Lomas de Chapultepec, Mexico	Quota	33
Esbr Participacões S.A.	Avenida Almirante Barroso 52, 14° andar, Conjunto 1401 - Parte, Centro, CEP 20.031-918, RIO DE JANEIRO, Brazil	Ordinary	40
Esviker	Calle Cerrito - , Puerta n° 461, 11000,	Ordinary	48
Fadhili Plant Cogeneration Company	Business District 2, Al Fanateer Square, Chamber of Commerce and Industry's Building, 2nd floor, Jubail, Saudi Arabia	Partnership capital	40
FGS Renewable Energy Inc.	30th Floor, PBCom Tower, Ayala Avenue, MAKATI CITY, Philippines	Ordinary	40
Fujairah Asia Power Company	PO Box 7795, Fujairah, United Arab Emirates	Ordinary	40
GDF Suez LNG (Luxembourg) S.A.R.L.	65 Avenue de la Gare, 1611, Luxembourg	Ordinary	24
Generación S S.P.A.	Chile	Ordinary	50
Glow Hemaraj Wind Co. Ltd.	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	49
Gvenergy Consultoria e Gestao de Energia Ltda.	Rua Emancipacao, 1297, sala 105, Picada Café, 95175-000, Rio Grande do Sul, Brazil	Quota	48
Hidd Power Company B.S.C. (closed)	Bldg 303, Road 13, Area 115, HIDD, Bahrain	Ordinary	30
Houay Ho Thai Company Limited (7)	195 Empire Tower, 38th Floor, Park Wing, South Sathorn Road, 10120, BANGKOK, Thailand	Ordinary	49
Itá Energética S.A.	Alameda Santos, 905 conj. 41 e 42, Edificio Santos Dumont, 4 ° andar, CEP 01419-001, SÃO PAULO,	Ordinary	49
Kael Solaire S.A.	Immeuble Elton, 4ème étage, Stèle Mermoz,	Partnership capital	40
Kahone Solaire S.A.	Immeuble Elton, 4ème étage, Stèle Mermoz, DAKAR, Senegal	Partnership capital	40
Kathu Solar Park (RF) Proprietary Limited	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	49
Libyan Oasis Energy and Water Company	First Floor, The First Gulf Libyan Bank, P.O.Box 81200, Tripoli, Libyan Arab Jamahiriya	Ordinary	22
Mirfa International Power and Water P.J.S.C.	Al Marfa'a - Al Manteqa Al Hamra, West P68, ABU DHABI, United Arab Emirates	Ordinary	20
Moray Offshore Windfarm (East) Limited	C/o 7side Secretarial Limited, 1st Floor 14/18 City Road, CF24 3DL, Cardiff, United Kingdom	Ordinary	23
Moray West Holdings Limited	Condor House, 5 - 10 St Paul's Churchyard, EC4M 8AL, LONDON, United Kingdom	Ordinary	33
New Energy Developments B.V.	291 Grote Voort, 8041 BL, ZWOLLE, Netherlands	Ordinary	41

Nova SGA Marafiq Holdings Limited	PO Box 123004, DUBAI, United Arab Emirates	Ordinary	33
Oasis International Power LLC	Office 01/02, Sheikh Sultan Tower Building, ABU DHABI, United Arab Emirates	Ordinary	49
Pointe-Aux-Roches Wind GP Inc.	Canada	Partnership capital	39
Power Management Company LLC	P.O. Box 147, Postal Code 134, JAWAHARAT AL SHATTI, Oman	Ordinary	45
Pt Supreme Energy Muara Laboh L.L.C.	Indonesia Stock Exchange Building, Tower 1, 29th Floor, JL. Jend. Surdiman Kav. 52-53 Senayan, SOUTH JAKARTA, Indonesia	Ordinary	44
Pt Supreme Energy Rajabasa L.L.C.	Indonesia Stock Exchange Building, Tower 1, 29th Floor, JL. Jend. Sudirman Kav. 52-53 Senayan, , SOUTH JAKARTA, Indonesia	Ordinary	39
Pt Supreme Energy Rantau Dedap L.L.C.	Indonesia Stock Exchange Building, Tower 1, 29th Floor, JL. Jend. Sudirman Kav. 52-53 Senayan, SOUTH JAKARTA, Indonesia	Ordinary	40
Ptt Natural Gas Distribution Company Limited	555/1 Energy Complex, Tower A, 3rd Floor, Vibhavadi Rangsit Road, 10900, BANGKOK, Thailand	Ordinary	40
Q Power Q.S.C	P.O. Box 22664, DOHA, Qatar	Ordinary	40
Ras Ghareb Wind Energy S.A.E.	Unit (1418), Floor 14, Nile City, South Tower, Ramlet Boulaq, CAIRO, Egypt	Ordinary	40
Ras Girtas Power Company	P.O. Box 29299, DOHA, Qatar	Ordinary	40
Rheboksfontein Wind Power (RF) (PTY) Ltd	Building 1 Country Club Estate, 21 Woodlands Drive, 2191, WOODMEAD, South Africa	Ordinary	43
Riyadh IPP Holding Company W.L.L.	Mun#141, 14th Floor, Al Jasrah Tower, Bldg No. 95, Road 1702, DIPLOMATIC AREA, Bahrain	Ordinary	40
Ruwais Power Company PJSC	Office no. G-09, Building no. 158, CITY OF ABU DHABI, United Arab Emirates	Ordinary	40
Safi EnergyCcompany S.A.	Twin Center, Tour A, 24 ème Etage, Boulevard Al Massira Al Khadra, Casablanca, Morocco	Ordinary	35
Senoko Energy PTE. Ltd.	111 Somerset Road #05-06, Triple One Somerset, 238164, SINGAPORE, Singapore	Ordinary	30
Senoko Energy Supply PTE Ltd	111 Somerset Road #05-06, Triple One Somerset, 238164, SINGAPORE, Singapore	Ordinary	30
Senoko Gas Supply PTE Ltd	111 Somerset Road #05-06, Triple One Somerset, 238164, SINGAPORE, Singapore	Ordinary	30
Senoko Power Limited	111 Somerset Road #05-06, Triple One Somerset, 238164, SINGAPORE, Singapore	Ordinary	30
Senoko Services PTE Ltd	111 Somerset Road #05-06, Triple One Somerset, 238164, SINGAPORE, Singapore	Ordinary	30
SGA Marafiq Holdings W.L.L.	Flat 616, Building 95, Road 1702, Area 317, DIPLOMATIC AREA, Bahrain	Ordinary	33
Shuweihat CMS International Power Company	Office #34, Al Sayegh Centre, Hamdan Street, ABU DHABI, United Arab Emirates	Ordinary	40
SMN Barka Power Company S.A.O.C.	P.O. Box 121, 134, JAWAHARAT AL SHATTI, Oman	Ordinary	30

SMN Power Holding S.A.O.G.	P.O.Box 121, Jawharat Al Shatti, Postal Code 134, MUSCAT, Oman	Ordinary	31
Sohar Power Company SAOG	PC 134, Jawharat Al Shatti, P.O. Box 147, MUSCAT, Oman	Ordinary	35
Solelec	Route de Belval, 371, Rambrouch, 4024, ESCH-	Ordinary	24
Tag Pipelines Sur, S.R.L. de C.V.	Boulevard Manuel Avila Camcho 40, piso 20, colonia lomas de Chapultepec, primero sección, C.P. 11000, MÉXICO, Mexico	Ordinary	29
Unabiz Network PTE. Ltd.	114 Lavender Street, #10-85, CT HUB 2, 338729, Singapore, Singapore	Ordinary	30
Uni-Mar Enerji Yatirimlari A.S.	Iran Caddesi, 2/2, Kavaklidere, 06700, ANKARA, Turkey	Ordinary	33
Windplus S.A.	Av. 24 de Julho, 12, 1249-300, Lisbon, Portugal	Ordinary	20

(1) *Entities in the process of being liquidated*
(2) *Entities placed into liquidation on 9 May 2018*
(3) *Entities dissolved on 26 February 2019*
(4) *Entities in the process of strike off*
(5) *Entities dissolved on 13 June 2019*
(6) *Entities dissolved on 28 May 2019*
(7) *Entities sold on 22 February 2019*
(8) *Entities dissolved on 26 March 2019*
(9) *Entities dissolved on 6 June 2019*
(10) *Entities dissolved on 16 April 2019*
(11) *Entities dissolved on 7 May 2019*
(12) *Entities dissolved on 8 January 2019*
(13) *Entities dissolved on 26 March 2019*