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02-1829-GA-CRS

Barbara Farmer
Analyst, Compliance
Direct Energy
713.354.4710

jbarbara.farmer@directenergy.com

August 17, 2016

Ohio Public Utilities Commission
Docketing Division
180 East Broad Street
Columbus, OH 43215

Re: Direct Energy Services, LLC Ohio Gas Certificate Renewal (Cert. No 02-024G)

Dear Docketing Division:

Enclosed please find the Ohio Natural Gas Retailer Certificate renewal for Direct Energy Services, LLC. Please note, we are requesting that Exhibits C-4 and C-5 be held confidential. In addition a motion of protective order signed by Christina Crable is being filed in person on August 18, 2016 by Ashley Hoffman.

If there are any questions or comments regarding this certificate renewal, please contact me directly.

Sincerely,

Barbara Farmer
Compliance Operations

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician DM Date Processed AUG 18 2016



Public Utilities Commission

PUCO USE ONLY – Version 1.08 May 2016		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		02-024 - GA-CRS

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☐ Retail Natural Gas Aggregator ☐ Retail Natural Gas Broker ☒ Retail Natural Gas Marketer

A-2 Applicant information:

Legal Name Direct Energy Services, LLC
 Address 12 Greenway Plaza, Suite 250 Houston, Tx 77046
 Telephone No. 713-877-3500 Web site Address www.directenergy.com
 Current PUCO Certificate No. 02-024G(7) Effective Dates 09/18/2014 -09/18/2016

A-3 Applicant information under which applicant will do business in Ohio:

Name Direct Energy Services, LLC
 Address Fifth Third Building, 21E State Street, Columbus, OH 43215
 Web site Address www.directenergy.com Telephone No. 1-1888-734-0741

A-4 List all names under which the applicant does business in North America:

Direct Energy Services, LLC

A-5 Contact person for regulatory or emergency matters:

Name Teresa Ringenbach Title Sr. Manager, Gov't & Regulatory Affairs
 Business Address Fifth Third Building, 21E State Street, Columbus, OH 43215
 Telephone No. 614-220-4369 ext 230 Fax No. 614-220-4674 Email Address teresa.ringenbach@directenergy.com

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A-6 Contact person for Commission Staff use in investigating customer complaints:

Name Dione Sandell Title Regional Manager of Complaints
 Business address 6502 S. Yale Avenue Suite 300 Tulsa, OK 74136
 Telephone No. 866-670-6771 Fax No. 888-522-6528 Email Address dione.sandell@directenergy.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer service address 12 Greenway Plaza, Suite 250 Houston, TX 77046
 Toll-Free Telephone No. 1-888-734-0741 Fax No. 1-800-457-9687 Email Address

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Teresa Rigenbach Title Sr. Manager, Gov't & Regulatory Affairs
 Business address Fifth Third Building, 21E State Street, Columbus, OH 43215
 Telephone No. 614-220-4369 Fax No. 614 220-4674 Email Address teresa.rigenbach@directenergy.com

A-9 Applicant's federal employer identification number 20-1340064**A-10 Applicant's form of ownership: (Check one)**

- ☐ Sole Proprietorship ☐ Partnership
☐ Limited Liability Partnership (LLP) ☒ Limited Liability Company (LLC)
☐ Corporation ☐ Other

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: residential, small commercial, and/or large commercial/industrial (mercantile) customers. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/> Columbia Gas of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input type="checkbox"/> Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☒ **Columbia Gas of Ohio**

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	7/1/1998	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	7/1/1998	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date

☒ **Dominion East Ohio**

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	9/6/2000	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	9/6/2000	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date

☒ **Duke Energy Ohio**

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	08/16/2008	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	08/16/2008	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date

☒ **Vectren Energy Delivery of Ohio**

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	09/01/2014	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	09/01/2014	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date
<input type="checkbox"/>	Duke Energy Ohio	Intended Start Date
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 **Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
(This is generally only applicable to publicly traded companies who publish annual reports.)
- C-2 Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.
- C-3 Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).
- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody's, Standard & Poor's or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody's, Standard & Poor's or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company's financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 Exhibit C-5 "Forecasted Financial Statements," provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

C-6 Exhibit C-6 "Credit Rating," provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.

- C-7 Exhibit C-7 "Credit Report,"** provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- C-8 Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors, or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate within the two most recent years preceding the application.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.
- D-2 Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

Sworn and subscribed before me this

15th day of August

Month

2016

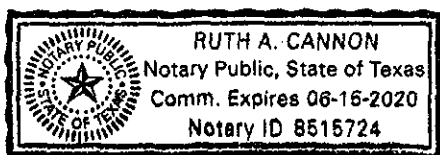
Year

Ruth A. Cannon

Signature of official administering oath

Ruth A. Cannon, Notary Public

Print Name and Title



My commission expires on 06-15-2020



The Public Utilities Commission of Ohio

ORIGINAL

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

Direct Energy Services, LLC)

for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. 16 - 1700 -GA-CRS

County of Harris
State of TX

Bray Dohrwardt

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

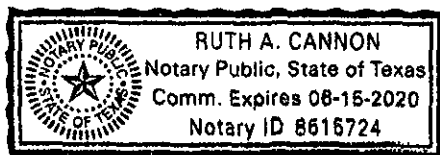
Sworn and subscribed before me this 15th day of August 2016 Year

Ruth A. Cannon

Signature of Official Administering Oath

Ruth A. Cannon, Notary Public

Print Name and Title



My commission expires on 06-15-2020

(CRNGS Supplier Renewal) - Version 1.08

Page 8 of 8

Exhibit A-14
Officers and Directors

The following is a current list of the Officers and Directors of Direct Energy Services, LLC:

Board Positions

Manu Asthana
Director & Co-President

12 Greenway Plaza
Suite 250
Houston, TX 77046
(713) 877-3642

John Schultz
Director & Co-President

One Hess Plaza
Woodbridge, NJ 07095
(732) 750-6197

Officers

Bray Dohrwardt
Secretary

12 Greenway Plaza
Suite 250
Houston, TX 77046
(713) 877-3851

Craig Galligan
Assistant Secretary

1001 Liberty Ave.
Pittsburgh, PA 15222
(412) 667-5151

Randy Kruger
Co-Treasurer

One Hess Plaza
Woodbridge, NJ 07095
(732) 750-6792

Julie Streich
Co-Treasurer

12 Greenway Plaza
Suite 250
Houston, TX 77046
(713) 904-7277

Erin Miles
Assistant Treasurer

12 Greenway Plaza
Suite 250
Houston, Tx 77046
(713)904-7062

Exhibit A-15
Company History

Background

Direct Energy Services, LLC is part of the Direct Energy family and its parent company is Centrica, plc. Direct Energy is one of North America's largest energy and energy-related services providers with over 6 million residential and commercial customer relationships. Direct Energy provides customers with choice and support in managing their energy costs through a portfolio of innovative products and services. A subsidiary of Centrica plc (LSE:CNA), one of the world's leading integrated energy companies, Direct Energy operates in 46 states including the District of Columbia and 10 provinces in Canada.

Direct Energy Services, LLC formerly known as Energy America, LLC, first entered the Columbia Gas of Ohio CHOICE program as a marketer in the third quarter of 1998 and has executed a number of campaigns since in the Columbia Gas of Ohio, Dominion East Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. Direct Energy Services, LLC plans to continue customer acquisitions and retention efforts as part of Direct Energy's business model. Upon enrollment by the customer, Direct Energy Services, LLC mails a confirmation letter detailing the terms and conditions of the contract as part of its "Welcome Kit" to new customers.

ORIGINAL

Exhibit A-16
Articles of Incorporation and Bylaws

The Direct Energy Services, LLC Articles of Incorporation have been redacted due to the confidential information contained.

1.
Direct Energy Services, LLC **ORIGINAL**

**Exhibit A-17
Secretary of State**

Attached is the order of good standing with Office of the Secretary in the State of Ohio.

ORIGINAL

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show DIRECT ENERGY SERVICES, LLC, a Delaware Limited Liability Company, Registration Number 1473703, filed on June 30, 2004, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 11th day of July, A.D. 2016.*

Jon Husted

Ohio Secretary of State

Validation Number: 201619302642

Exhibit B-1
Jurisdictions of Operation – Direct Energy Service, LLC

Name: Direct Energy Services, LLC
Business Address: 12 Greenway Plaza, Suite 250
Houston, TX 77046

States where Direct Energy Services, LLC is licensed and now engaged in the retail sale of electricity or gas:

License #/State of Issuance: Docket # 06-06-06(Electric)/Connecticut
Registration # 01-04/Connecticut (Gas)
Order No. 13816(Power)/D.C.
Certificate No. 6790(Electric)/Delaware
Docket # 05-0722(Power)/Illinois
Docket # 05-0086(Gas)/Illinois
License # CS-047(Power)/Massachusetts
License # GS-028(Gas)/Massachusetts
License # IR-719(Power)/Maryland
License # IR-791(Gas)/Maryland
Case No. U-14537(Gas)/Michigan
DM 15-513(power)/New Hampshire
License # ESL-0078(Power)/New Jersey
License # GSL-0088(Gas)/New Jersey
Letter Order 2016 (Power & Gas)/New York
License # 02-024G (Gas)/Ohio
License # 00-019E (Power)/Ohio
License # A-110164(Power)/Pennsylvania
License # A-125135(Gas)/Pennsylvania
Docket # 2379(T1)(Gas)/Rhode Island
Docket # D-96-6(U2)(Power)/Rhode Island

States Not Currently Serving Customers

Case No. U-14724(Power)/Michigan;
License # 1341(Power)/California
Docket # 2005-479(Power)/Maine

Affiliate(s) currently authorized to provide retail natural gas service or retail/wholesale electric service in other jurisdictions:

Name: Direct Energy, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10040/Texas

Name: CPL Retail Energy, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10023/Texas

Name: WTU Retail Energy, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046
License #/State of Issuance: Rep# 10022/Texas

Name: First Choice Power Special Purpose, LP
Business Address: 12 Greenway Plaza, Suite 600, Houston, TX 77046

Updated
07/08/2016

ORIGINAL

License #/State of Issuance:

Rep# 10008/Texas

Name:

Gateway Energy Services Corporation

Business Address:

12 Greenway Plaza, Suite 600, Houston, TX 77046

License #/State of Issuance:

License # A-2009-2137275(Electric)/Pennsylvania;
License # IR-334 (Gas)/Maryland & License # IR-340 (Electric);
License # GE11070457L (Gas)/New Jersey & License #
EE11070456L(Electric);

Name:

Bounce Energy, Inc.

Business Address:

12 Greenway Plaza, Suite 600, Houston, TX 77046

License #/State of Issuance:

License # 10162(Electric)/Texas

Name:

NYSEG Solutions, LLC

Business Address:

12 Greenway Plaza, Suite 600, Houston, TX 77046

License #/State of Issuance:

New York

Name:

Direct Energy Business Marketing, LLC

Business Address:

1 Hess Plaza, Woodbridge, NJ 07095
Docket # GA-2013-03-1/D.C.(Gas)/Docket # EA-2013- 12/ D.C.
(Power)/Certificate No. 8425/Delaware(Power)/License # IR3108/
Maryland(Gas)/License # IR-3123/Maryland(Power)/License # CS-
108/Massachusetts(Power)/License # GS-051/Massachusetts(Gas)/
Docket 2013-00404/Maine(Power)/DM 13-260/New Hampshire
(Power)/DM 13-121/New Hampshire(Gas)/Docket # 2005-
479/Maine(Power)/License # ESL0142/New Jersey(Power)/
License # GSL0128/New Jersey(Gas)/License #13-
707E/Ohio(Power)/License#13-303G(Gas)
Letter Order 2015/New York(Power & Gas)/License G-7/Virginia(Gas)
License A-2013-2368464/Pennsylvania(Power)/License A-2013-
2365792/Pennsylvania(Natural Gas)/License A-2013-2364766/
Pennsylvania(Power)/Docket # D-96-6(J6)/Rhode Island(Power)

Name:

Direct Energy Business, LLC

Business Address:

1001 Liberty Avenue, Pittsburgh, PA 15222

License #/State of Issuance:

License#1837770-1(Power)/Arizona; License#1351(Power)
California;License#0013(Natural Gas)California; Docket#00-05-14
(Power)Connecticut; Docket No.99-400(Power)/Delaware;
License#EA-04-4-4(Power)/Maine; License#IR-437 (Power) Illinois;
Docket No. 2011-201(Power)/ Maine; License# GS-
052(Gas)/Massachusetts; Docket # U-13609(Power) Michigan;
License# ESL 0027(Power)/New Jersey; License#GSL-0122(Gas)/New
Jersey; Letter Order 2015(Power&Gas)/ New York; Certificate# 00-
005(Power)/Ohio; License# A-110025 (Power)/Pennsylvania; Docket#
D96-6(Z)(Power)/Rhode Island; Certificate# 10011(Power)/Texas
License #IR-2697(Gas)/Maryland

Updated
07/08/2016

ORIGINAL

Exhibit B-2
Experience & Plans

Direct Energy Services, LLC is part of the Direct Energy family and its parent company is Centrica, plc. Direct Energy is one of North America's largest energy and energy-related services providers and serves nearly million residential and commercial customers across North America. Direct Energy provides customers with choice and support in managing their energy costs through a portfolio of innovative products and services. A subsidiary of Centrica plc (LSE:CNA), one of the world's leading integrated energy companies, Direct Energy operates in 50 states plus the District of Columbia and 10 provinces in Canada.

Direct Energy Services, LLC, formerly known as Energy America, LLC, first entered the Columbia Gas of Ohio CHOICE program as a marketer in the third quarter of 1998 and has executed a number of campaigns since in the Columbia Gas of Ohio, Dominion East Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. Direct Energy Services, LLC plans to continue customer acquisitions and retention efforts as part of Direct Energy's business model. Upon enrollment by the customer, Direct Energy Services, LLC mails a confirmation letter detailing the terms and conditions of the contract as part of its "Welcome Kit" to new customers.

Regarding customer inquiries and complaints:

Normal customer service hours are Monday – Friday, 8 AM – 8PM, Eastern Standard Time and Saturday from 8 AM – 5 PM Eastern Standard Time. When customer concerns are received at Direct Energy Service's Customer Care center, the issue is researched to determine all factors influencing the concern. Once the factors involved in the issues are established, contact with the customer is made in an attempt to reach an amicable resolution through our Office of the President department. If a public agency is involved in the dispute resolution process, once an investigation is complete, the agency is notified of the results and, assuming concurrence, the matter is closed. If the customer disputes the investigation results, Direct Energy Services will inform the customer that PUCO Staff is available to mediate complaints.

**Exhibit B-3
Summary of Experience**

Direct Energy Services, LLC formerly known as Energy America, has provided natural gas services to residential and small commercial customers in Ohio since July 1998. Direct Energy Services, LLC has marketed and acquired customers in Dominion East Ohio, Columbia Gas of Ohio, Duke Energy Ohio and Vectren Energy Delivery of Ohio service territories. Direct Energy Services, LLC approximately serves 498,000 customers, as of December 31, 2015, in the Ohio service territories. The most current volume supplied for the current customer base was 48.5 bcf.

ORIGINAL

In the interest of full disclosure, Direct Energy Services, LLC has been the subject of legal and regulatory proceedings since the last registration natural gas registration. Those proceedings are detailed below.

Direct Energy Services, LLC: Connecticut

In October 2014, the PURA re-opened Direct's licensing docket as a result of Direct's self-report regarding a process breakdown that resulted in a failure to send renewal notices to customers. The PURA intends to fully examine Direct's compliance with the Connecticut General Statutes, and determine if civil penalties will be applied. Direct had already begun to issue refunds to impacted customers when it submitted the information about its renewal notices.

Direct Energy Services, LLC: Connecticut

In June 2013, the Connecticut Public Utilities Regulatory Authority ("PURA") opened an investigation into the trade practices of three electric suppliers in the state, which included Direct Energy ("Direct"). The PURA alleged that it had received numerous customer complaints regarding billing, slamming and quality of service against Direct. In October 2013, Direct answered a series of interrogatories issued by the PURA. PURA staff and the Office of Consumer Counsel propounded additional interrogatories in mid-2015, which Direct Energy has answered. The case remains open at PURA, with no procedural scheduling currently in place.

Direct Energy Services, LLC: FERC

In August 2014, FERC issued an Order Approving Stipulation and Consent Agreement, resolving a nonpublic investigation conducted by FERC's Office of Enforcement ("Enforcement") stemming from a self-report by Direct Energy. The investigation examined whether Direct Energy violated the FERC's Anti-Market Manipulation Rule by manipulating natural gas prices during May 2012 in order to benefit its related financial positions. Direct Energy acted promptly when it became aware of the facts, and following an extensive self-report and cooperation during a subsequent non-public investigation conducted by Enforcement, Direct Energy agreed to pay a civil penalty of \$20,000 to resolve any potential civil and administrative disputes arising from Enforcement's investigation and to disgorge profits related to this activity.

Exhibit C-1
Annual Reports

ORIGINAL

Please see the previous two annual reports.

2015: <https://www.centrica.com/Investors/financial-reporting/2015-annual-report>

2014: http://www.centrica.com/files/reports/2014ar/Centrica_AR2014_Annual_Report.pdf

Exhibit C-2
SEC Filings

Direct Energy Services, LLC is an indirect wholly owned subsidiary of Centrica plc. Centrica plc is headquartered in Winsor, UK. As a foreign entity, Centrica is not subject to SEC jurisdiction, and thus does not have SEC filings.

Direct Energy Services, LLC

ORIGINAL

**Exhibit C-3
Financial Statements**

Please see attached for Direct Energy Services, LLC's parent company Centrics plc's Summary Financial Statements for 2015 and 2014.

ORIGINAL

Group Income Statement

Your analysis 31 December	Notes	2015			2014		
		Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m
Group revenue	4(b)	27,971	-	27,971	29,408	-	29,408
Cost of sales before exceptional items and certain re-measurements	5	(23,734)	-	(23,734)	(25,043)	-	(25,043)
Re-measurement of energy contracts	7	-	116	116	-	(1,134)	(1,134)
Cost of sales	5	(23,734)	116	(23,618)	(25,043)	(1,134)	(26,177)
Gross profit		4,237	116	4,353	4,365	(1,134)	3,231
Operating costs before exceptional items	5	(3,039)	-	(3,039)	(2,903)	-	(2,903)
Exceptional items – impairments	7	-	(2,268)	(2,268)	-	(1,938)	(1,938)
Exceptional items – onerous provisions	7	-	(90)	(90)	-	-	-
Exceptional items – gains on disposals	7	-	-	-	-	341	341
Operating costs	5	(3,039)	(2,358)	(5,397)	(2,903)	(1,597)	(4,500)
Share of profits of joint ventures and associates, net of interest and taxation	6, 7	200	(13)	187	108	26	132
Group operating loss	4(c)	1,398	(2,255)	(857)	1,568	(2,705)	(1,137)
Financing costs	8	(334)	-	(334)	(318)	-	(318)
Investment income	8	55	-	55	52	-	52
Net finance cost		(279)	-	(279)	(266)	-	(266)
Loss before taxation		1,119	(2,255)	(1,136)	1,302	(2,705)	(1,403)
Taxation on loss	7, 9	(286)	538	252	(375)	773	398
Loss for the year		833	(1,717)	(884)	927	(1,932)	(1,005)
Attributable to:							
Owners of the parent		883	(1,610)	(727)	903	(1,915)	(1,012)
Non-controlling interests		(50)	(107)	(157)	24	(17)	7
Earnings per ordinary share				Pence			Pence
Basic	10			(14.9)			(20.2)
Diluted	10			(14.9)			(20.2)
Interim dividend paid per ordinary share	11			5.67			5.10
Final dividend proposed per ordinary share	11			8.43			8.40

The notes on pages 92 to 166 form part of these Financial Statements.

Group Statement of Comprehensive Income

Year ended 31 December	Notes	2015 £m	2014 £m
Loss for the year		(884)	(1,005)
Other comprehensive income/(loss):			
Items that will be or have been recycled to the Group Income Statement:			
Gains on revaluation of available-for-sale securities, net of taxation	S4	5	4
Net gains/(losses) on cash flow hedges	S4	20	(44)
Transferred to income and expense on cash flow hedges	S6	(12)	46
Transferred to assets and liabilities on cash flow hedges	S4	7	6
Taxation on cash flow hedges	S4	(6)	(1)
		9	7
Exchange differences on translation of foreign operations		(256)	(165)
Share of other comprehensive income/(loss) of joint ventures and associates, net of taxation	S4	3	(15)
		(239)	(169)
Items that will not be recycled to the Group Income Statement:			
Net actuarial losses on defined benefit pension schemes	S4	(321)	(83)
Exchange gain on translation of actuarial reserve	S4	3	-
Taxation on net actuarial losses on defined benefit pension schemes	S4	50	18
		(268)	(65)
Reversal of revaluation reserve, net of taxation and exchange differences	S4	-	(10)
Share of other comprehensive (loss)/income of joint ventures and associates, net of taxation	S4	(8)	21
Other comprehensive loss net of taxation		(515)	(223)
Total comprehensive loss for the year		(1,399)	(1,228)
Attributable to:			
Owners of the parent		(1,227)	(1,234)
Non-controlling interests	S10	(172)	6

Group Statement of Changes in Equity

	Share capital (note 26) £m	Share premium (note 10) £m	Retained earnings (note 11) £m	Other equity (note 54) £m	Total £m	Non-controlling interests (note S10) £m	Total equity £m
1 January 2014	321	931	4,255	(315)	5,192	65	5,257
Total comprehensive (loss)/income	-	-	(1,012)	(222)	(1,234)	6	(1,228)
Employee share schemes	-	-	-	71	71	-	71
Purchase of treasury shares	-	-	(2)	(420)	(422)	-	(422)
Cancellations of shares held in treasury	(10)	-	(549)	559	-	-	-
Investment by non-controlling interests	-	-	-	-	-	283	283
Distribution paid to non-controlling interests	-	-	-	-	-	(18)	(18)
Dividends paid to equity holders (note 11)	-	-	(867)	-	(867)	-	(867)
Taxation on share-based payments	-	-	-	(5)	(5)	-	(5)
31 December 2014	311	931	1,825	(332)	2,735	336	3,071
Total comprehensive loss	-	-	-	(480)	(1,227)	(172)	(1,399)
Employee share schemes	-	-	-	58	58	-	58
Share dividend	-	204	-	-	210	-	210
Dividends paid to equity holders (note 11)	-	-	-	-	(598)	-	(598)
Taxation on share-based payments	-	-	-	(2)	(2)	-	(2)
31 December 2015	317	1,135	482	(758)	1,178	164	1,342

The notes on pages 92 to 168 form part of these Financial Statements.

ORIGINAL

Group Balance Sheet

31 December	Notes	2015 £m	2014 £m
Non-current assets			
Property, plant and equipment	13	4,629	6,377
Interests in joint ventures and associates	14	1,838	2,395
Other intangible assets	16	1,778	1,991
Goodwill	15	2,049	2,609
Deferred tax assets	16	497	354
Trade and other receivables	17	81	87
Derivative financial instruments	19	440	313
Retirement benefit assets	22(d)	91	185
Securities	24	233	263
		11,614	14,574
Current assets			
Trade and other receivables	17	4,905	6,226
Inventories	18	395	555
Derivative financial instruments	19	936	617
Current tax assets		128	88
Securities	24	11	11
Cash and cash equivalents	24	860	621
		7,233	8,118
Assets of disposal groups classified as held for sale	12(b)	13	-
		7,246	8,118
Total assets		18,860	22,692
Current liabilities			
Derivative financial instruments	19	(1,460)	(1,565)
Trade and other payables	20	(5,034)	(5,667)
Current tax liabilities		(389)	(348)
Provisions for other liabilities and charges	21	(396)	(395)
Financial liabilities	24	(475)	(1,635)
		(7,754)	(9,610)
Liabilities of disposal groups classified as held for sale	12(b)	(46)	-
		(7,800)	(9,610)
Non-current liabilities			
Deferred tax liabilities	18	(98)	(663)
Derivative financial instruments	19	(508)	(588)
Trade and other payables	20	(70)	(83)
Provisions for other liabilities and charges	21	(2,639)	(3,203)
Retirement benefit obligations	22(d)	(210)	(123)
Financial liabilities	24	(5,993)	(5,351)
		(9,718)	(10,011)
Total liabilities		(17,518)	(19,621)
Net assets		1,342	3,071
Share capital	25	317	311
Share premium		1,135	931
Retained earnings		482	1,825
Other equity	34	(766)	(332)
Total shareholders' equity		1,178	2,735
Non-controlling interests	S10	164	336
Total shareholders' equity and non-controlling interests		1,342	3,071

The Financial Statements on pages 88 to 168, of which the notes on pages 92 to 168 form part, were approved and authorised for issue by the Board of Directors on 18 February 2016 and were signed below on its behalf by:

Iain Conn
Chief Executive

Jeff Bell
Group Chief Financial Officer

ORIGINAL

Group Cash Flow Statement

Year ended 31 December	Notes	2015 £m	2014 £m
Group operating loss including share of results of joint ventures and associates		(857)	(1,137)
Less share of profit of joint ventures and associates, net of interest and taxation	6	(187)	(132)
Group operating loss before share of results of joint ventures and associates		(1,044)	(1,269)
Add back/(deduct):			
Depreciation, amortisation, write-downs and impairments		3,482	3,288
Profit on disposals		(14)	(372)
Decrease in provisions		(2)	(37)
Defined benefit pension service cost and contributions		(131)	(83)
Employee share scheme costs		45	39
Unrealised (gains)/losses arising from re-measurement of energy contracts		(12)	1,160
Operating cash flows before movements in working capital		2,324	2,726
Decrease in inventories		138	4
Decrease/(increase) in trade and other receivables		768	(631)
Decrease in trade and other payables		(604)	(50)
Operating cash flows before payments relating to taxes, interest and exceptional charges		2,627	2,049
Taxes paid	9(d)	(348)	(707)
Payments relating to exceptional charges		(81)	(125)
Net cash flow from operating activities		2,197	1,217
Purchase of businesses		(79)	(131)
Sale of businesses		8	658
Purchase of property, plant and equipment and intangible assets	4(f)	(970)	(1,456)
Sale of property, plant and equipment and intangible assets		9	17
Investments in joint ventures and associates		(13)	(26)
Dividends received from joint ventures and associates	14(g)	180	138
Repayments of loans to, and disposal of investments in, joint ventures and associates		190	109
Interest received		36	35
Sale of securities	24(c)	26	6
Net cash flow from investing activities		(611)	(651)
Issue and surrender of ordinary share capital for share awards		28	32
Payments for own shares	54	(11)	(7)
Purchase of treasury shares under share repurchase programme		-	(422)
Investment by non-controlling interests	51(f)	-	119
Distribution to non-controlling interests	51(g)	-	(18)
Financing interest paid		(311)	(296)
Repayment of borrowings and finance leases	24(c)	(1,650)	(518)
Cash received from borrowings, net of linked deposit	24(c)	1,000	1,311
Equity dividends paid		(367)	(864)
Net cash flow from financing activities		(1,331)	(663)
Net (increase)/(decrease) in cash and cash equivalents		255	(97)
Cash and cash equivalents at 1 January		621	719
Effect of foreign exchange rate changes		(16)	(1)
Cash and cash equivalents at 31 December		860	821
Included in the following line of the Group Balance Sheet:			
Cash and cash equivalents	24(c)	860	821

The notes on pages 92 to 188 form part of these Financial Statements.

GROUP INCOME STATEMENT

		2014			2013		
Year ended 31 December	Notes	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m
Group revenue	4(b)	29,408	-	29,408	26,571	-	26,571
Cost of sales before exceptional items and certain re-measurements	5	(25,043)	-	(25,043)	(21,464)	-	(21,464)
Exceptional items – onerous provision	7	-	-	-	-	(125)	(125)
Re-measurement of energy contracts	7	-	(1,134)	(1,134)	-	413	413
Cost of sales	5	(25,043)	(1,134)	(26,177)	(21,464)	288	(21,176)
Gross profit		4,365	(1,134)	3,231	5,107	288	5,395
Operating costs before exceptional items	5	(2,903)	-	(2,903)	(2,735)	-	(2,735)
Exceptional items – impairments	7	-	(1,938)	(1,938)	-	(939)	(939)
Exceptional items – gains on disposals	7	-	341	341	-	-	-
Operating costs	5	(2,903)	(1,597)	(4,500)	(2,735)	(939)	(3,674)
Share of profits of joint ventures and associates, net of interest and taxation	6, 7	106	26	132	146	25	171
Group operating (loss)/profit	4(c)	1,568	(2,705)	(1,137)	2,518	(626)	1,892
Financing costs	8	(318)	-	(318)	(297)	-	(297)
Investment income	8	52	-	52	54	-	54
Net finance cost		(266)	-	(266)	(243)	-	(243)
(Loss)/profit before taxation		1,302	(2,705)	(1,403)	2,275	(626)	1,649
Taxation on (loss)/profit	7, 9	(375)	773	398	(942)	243	(699)
(Loss)/profit for the year		927	(1,932)	(1,005)	1,333	(383)	950
Attributable to:							
Owners of the parent		903	(1,915)	(1,012)	1,333	(383)	950
Non-controlling interests		24	(17)	7	-	-	-
Earnings per ordinary share				Pence			Pence
Basic	10			(20.2)			18.4
Diluted	10			(20.2)			18.3
Interim dividend paid per ordinary share	11			5.10			4.92
Final dividend proposed per ordinary share	11			8.40			12.08

The notes on pages 96 to 165 form part of these Financial Statements.

GROUP STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December	Notes	2014 £m	2013 £m
(Loss)/profit for the year		(1,005)	950
Other comprehensive income/(loss):			
Items that will be or have been recycled to the Group Income Statement:			
Gains on revaluation of available-for-sale securities, net of taxation	S4	4	3
Net losses on cash flow hedges	S4	(44)	(25)
Transferred to income and expense on cash flow hedges	S4	46	34
Transferred to assets and liabilities on cash flow hedges	S4	6	-
Taxation on cash flow hedges	S4	(1)	(1)
		7	8
Exchange differences on translation of foreign operations		(165)	(217)
Share of other comprehensive (loss)/income of joint ventures and associates, net of taxation	S4	(15)	18
		(169)	(188)
Items that will not be recycled to the Group Income Statement:			
Net actuarial losses on defined benefit pension schemes	S4	(83)	(179)
Taxation on net actuarial losses on defined benefit pension schemes	S4	18	31
		(65)	(148)
Reversal of revaluation reserve, net of taxation and exchange differences	S4	(10)	(17)
Share of other comprehensive income/(loss) of joint ventures and associates, net of taxation	S4	21	(15)
Other comprehensive loss net of taxation		(223)	(368)
Total comprehensive (loss)/income for the year		(1,228)	582
Attributable to:			
Owners of the parent		(1,234)	590
Non-controlling interests		6	(8)

GROUP STATEMENT OF CHANGES IN EQUITY

	Share capital (note 25) £m	Share premium £m	Retained earnings £m	Other equity (note S4) £m	Total £m	Non-controlling interests (note S10) £m	Total equity £m
1 January 2013	321	929	4,186	491	5,927	-	5,927
Total comprehensive income/(loss)	-	-	950	(360)	590	(8)	582
Employee share schemes	-	2	(15)	70	57	-	57
Purchase of treasury shares	-	-	(2)	(500)	(502)	-	(502)
Amounts arising on acquisition	-	-	-	-	-	81	81
Distribution paid to non-controlling interests	-	-	-	-	-	(8)	(8)
Dividends paid to equity holders (note 11)	-	-	(864)	-	(864)	-	(864)
Taxation on share-based payments	-	-	-	(16)	(16)	-	(16)
31 December 2013	321	931	4,255	(315)	5,192	65	5,257
Total comprehensive (loss)/income	-	-	(1,012)	(222)	(1,234)	6	(1,228)
Employee share schemes	-	-	-	71	71	-	71
Purchase of treasury shares	-	-	(2)	(420)	(422)	-	(422)
Cancellations of shares held in treasury	(10)	-	(549)	559	-	-	-
Investment by non-controlling interests	-	-	-	-	-	283	283
Distribution paid to non-controlling interests	-	-	-	-	-	(18)	(18)
Dividends paid to equity holders (note 11)	-	-	(867)	-	(867)	-	(867)
Taxation on share-based payments	-	-	-	(5)	(5)	-	(5)
31 December 2014	311	931	1,825	(332)	2,735	336	3,071

The notes on pages 96 to 165 form part of these Financial Statements.

GROUP BALANCE SHEET

31 December	Notes	2014 £m	2013 £m
Non-current assets			
Property, plant and equipment	13	6,377	7,446
Interests in joint ventures and associates	14	2,395	2,658
Other intangible assets	15	1,991	1,905
Goodwill	15	2,609	2,819
Deferred tax assets	16	354	105
Trade and other receivables	17	87	150
Derivative financial instruments	19	313	227
Retirement benefit assets	22	185	205
Securities	24	263	202
		14,574	15,717
Current assets			
Trade and other receivables	17	6,226	5,446
Inventories	18	555	530
Derivative financial instruments	19	617	573
Current tax assets		88	151
Securities	24	11	9
Cash and cash equivalents	24	621	719
		8,118	7,428
Assets of disposal groups classified as held for sale		-	301
		8,118	7,729
Total assets		22,692	23,446
Current liabilities			
Derivative financial instruments	19	(1,565)	(506)
Trade and other payables	20	(5,667)	(5,630)
Current tax liabilities		(348)	(645)
Provisions for other liabilities and charges	21	(395)	(258)
Bank overdrafts, loans and other borrowings	24	(1,635)	(859)
		(9,610)	(7,898)
Liabilities of disposal groups classified as held for sale		-	(99)
		(9,610)	(7,997)
Non-current liabilities			
Deferred tax liabilities	16	(663)	(1,426)
Derivative financial instruments	19	(588)	(431)
Trade and other payables	20	(83)	(64)
Provisions for other liabilities and charges	21	(3,203)	(2,934)
Retirement benefit obligations	22	(123)	(165)
Bank overdrafts, loans and other borrowings	24	(5,351)	(5,172)
		(10,011)	(10,192)
Total liabilities		(19,621)	(18,189)
Net assets		3,071	5,257
Share capital	25	311	321
Share premium		931	931
Retained earnings		1,825	4,255
Other equity	S4	(332)	(315)
Total shareholders' equity		2,735	5,192
Non-controlling interests	S10	336	65
Total shareholders' equity and non-controlling interests		3,071	5,257

The Financial Statements on pages 92 to 165, of which the notes on pages 96 to 165 form part, were approved and authorised for issue by the Board of Directors on 19 February 2015 and were signed below on its behalf by:

Iain Conn
Chief Executive

GROUP CASH FLOW STATEMENT

Year ended 31 December	Notes	2014 £m	2013 £m
Group operating (loss)/profit including share of results of joint ventures and associates		(1,137)	1,892
Less share of profit of joint ventures and associates, net of interest and taxation	6	(132)	(171)
Group operating (loss)/profit before share of results of joint ventures and associates		(1,269)	1,721
Add back/(deduct):			
Depreciation, amortisation, write-downs and impairments		3,288	2,319
Profit on disposals		(372)	(21)
(Decrease)/increase in provisions		(37)	162
Defined benefit pension service cost and contributions		(83)	(87)
Employee share scheme costs		39	43
Unrealised losses/(gains) arising from re-measurement of energy contracts		1,160	(400)
Operating cash flows before movements in working capital		2,726	3,737
Decrease in inventories		4	78
Increase in trade and other receivables ⁽ⁱ⁾		(631)	(456)
(Decrease)/increase in trade and other payables ⁽ⁱ⁾		(50)	697
Operating cash flows before payments relating to taxes, interest and exceptional charges		2,049	4,056
Taxes paid	9(d)	(707)	(892)
Payments relating to exceptional charges		(125)	(224)
Net cash flow from operating activities		1,217	2,940
Purchase of businesses		(131)	(1,115)
Sale of businesses		658	140
Purchase of property, plant and equipment and intangible assets	4(f)	(1,456)	(1,615)
Sale of property, plant and equipment and intangible assets		17	17
Investments in joint ventures and associates		(26)	(51)
Dividends received from joint ventures and associates	14(a)	138	193
Repayments of loans to, and disposal of investments in, joint ventures and associates		109	59
Interest received		35	29
Sale/(purchase) of securities	24(c)	5	(8)
Net cash flow from investing activities		(651)	(2,351)
Issue and surrender of ordinary share capital for share awards, net of payments for own shares		25	20
Purchase of treasury shares under share repurchase programme		(422)	(502)
Investment by non-controlling interests	S10	119	-
Distribution to non-controlling interests	S10	(18)	(8)
Financing interest paid		(296)	(248)
Repayment of borrowings	24(c)	(518)	(400)
Cash received from borrowings, net of linked deposit	24(c)	1,311	1,209
Equity dividends paid		(864)	(862)
Net cash flow from financing activities		(663)	(791)
Net decrease in cash and cash equivalents		(97)	(202)
Cash and cash equivalents at 1 January		719	931
Effect of foreign exchange rate changes		(1)	(10)
Cash and cash equivalents at 31 December		621	719
Included in the following line of the Group Balance Sheet:			
Cash and cash equivalents	24(c)	621	719

(i) Includes net outflow of £640 million of cash collateral in 2014 (2013: £82 million inflow). See note 24(c).

The notes on pages 96 to 165 form part of these Financial Statements.

1.
Direct Energy Services, LLC

ORIGINAL

Exhibit C-4
Financial Arrangements

Public Version - Redacted

ORIGINAL

Exhibit C-5 - Projected Financial Forecast
Direct Energy Services, LLC
Ohio / Natural Gas

Public Filing – Information has been redacted due to the confidential nature of information.

[REDACTED]		
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

Prepared by:

Saran Dhariwal, Manager Consolidated Plan & Reporting
Direct Energy
(713)877-4070

ORIGINAL

Exhibit C-6
Credit Rating

Direct Services, LLC's is a fully owned subsidiary of Centrica, plc's. As such, Direct Energy Services, LLC relies on the credit rating of our parent company,

As evidenced in Exhibit C-7 "Credit Report", which is also summarized in the table below, Centrica, plc maintains a long term credit rating of Baa1 with Moody's, and an A- with Fitch and is rated as having a "Stable" outlook by both Rating Agency..

Agency Credit Ratings:

Rating Agency	Long Term Rating	Outlook	Short Term Rating
Moody's	Baa1	Stable	P-2
S&P	BBB+	Negative	A-2
Fitch	A-	Stable	F2

Direct Energy Services, LLC

Exhibit C-7
Credit Report

ORIGINAL

Please find attached a recent credit report for Direct Energy Services, LLC's ultimate parent company, Centrica plc from "creditriskmonitor". This report provides data from the leading credit organizations.

Centrica PLC

Phone: +44 1753494000

 Millstream Maidenhead Road
 WINDSOR, SL4 5GD United Kingdom
Ticker: CNA

Latest Financial Statements as of 12/31/2015

Business Summary

Centrica plc is an integrated energy company. The Company operates through three segments: International Downstream, International Upstream and Centrica Storage. It offers Hive Active Heating 2, which is an advancement of its smart thermostat. The International Downstream segment includes the operations of British Gas, Direct Energy and Bord Gais Energy. Through British Gas Residential, it supplies gas and electricity to residential customers in the United Kingdom. Through Direct Energy, it provides residential energy supply, residential and business services and business energy supply. The International Upstream segment consists of the operations of Centrica Energy, which is engaged in production, processing, trading and optimization of gas and oil. The Centrica Storage segment includes the operations of Centrica Storage Limited, which provides gas storage services in the United Kingdom. Its brands include British Gas, Centrica Storage, Direct Energy, Dyno and Hive.

Employees: 38,848 (as of 12/31/2015)

Credit Scores

FRISK® Score 7 7/8/2016

Probability of bankruptcy range: 0.34% - 0.55%

Z" Score -0.44 (Fiscal Danger) 12/31/2015

Auditor Information

Last Audit: 12/31/2015

Auditors: PricewaterhouseCoopers LLP

Opinion: Unqualified

Agency Credit Ratings

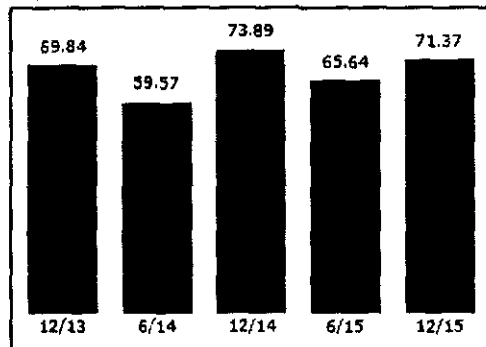
Rating Agency	Long Term Rating	Outlook	Short Term Rating	Watch
Moody's	Baa1	Stable	P-2	OFF
S&P	BBB+	Negative	A-2	
Fitch	A-	Stable	F2	

DBT Index

3/2016	4/2016	5/2016
<u>8</u>	<u>9</u>	<u>8</u>

(Includes DBT Indexes from Subsidiaries)

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Days Sales Outstanding**Fourth Quarter and Year-to-Date Results (all values in British Pounds)**

Sales for the 6 months ended 12/31/2015 decreased 8.35% to 12.52 billion from last year's comparable period amount of 13.66 billion. Sales for the 12 months ended 12/31/2015 decreased 4.89% to 27.97 billion from 29.41 billion for the same period last year.

Gross profit margin decreased 10.96% for the period to 1.86 billion (14.86% of revenues) from 2.09 billion (15.29% of revenues) for the same period last year. Gross profit margin decreased 2.93% for the year-to-date period to 4.24 billion (15.15% of revenues) from 4.37 billion (14.84% of revenues) for the comparable 12 month period last year.

Operating income for the period decreased 1.95% to (2.20) billion compared with operating income of (2.16) billion for the same period last year. Operating income for the year-to-date period increased 24.63% to (857.00) million compared with operating income of (1.14) billion for the equivalent 12 months last year.

Net loss for the period increased 16.31% to (1.80) billion compared with net loss of (1.55) billion for the same period last year. Net loss for the year-to-date period decreased 26.19% to (747.00) million compared with net loss of (1.01) billion for the equivalent 12 months last year.

Net cash from operating activities was 2.20 billion for the 12 month period, compared to net cash from operating activities of 1.22 billion for last year's comparable period.

Working capital at 12/31/2015 of (554.00) million increased 62.87% from the prior year end's balance of (1.49) billion.

Inventories decreased by 160.00 million for the year-to-date period, compared to a 25.00 million increase in the prior year's comparable period.

Accounts payable decreased by 633.00 million for the year-to-date period, compared to a 37.00 million increase in the prior year's comparable period.

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Friday, July 08, 2016

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Exhibit C-8
Bankruptcy Information

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Over the past two years, Direct Energy Services, LLC has not sought financial reorganization, protection from creditors or had any other form of bankruptcy filing . The same is true of the Board Leaders and Officers of Direct Energy Services, LLC that are referenced on Exhibit A-14.

Exhibit C-9
Merger Information

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There have been no changes since the previous renewal that was submitted in 2014.

Exhibit C-10
Corporate Structure

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Please see attached for a graphical depiction of the organization structure of Direct Energy Services, LLC ("DES") and the affiliated companies reporting structure.

As depicted in the graphical structure, the ultimate parent company of DES is Centrica plc, that is domiciled in England and Wales. Direct Energy Marketing Inc. is the North American parent of DES. The wholesale trading affiliate of DES is Energy America, LLC.

DES is the parent company of Direct Energy Business, LLC; Gateway Energy Services Corporation; Energetex DE, LLC; NYSEG Solutions, LLC and Direct Energy Source, LLC.

Direct Energy Business, LLC is the parent company of Direct Energy Business Marketing, LLC.

Direct Energy Business Marketing, LLC is the parent company of Direct Energy Small Business, LLC.

In addition, DES is affiliated with Bounce Energy, Inc.; Bounce Energy NY, LLC; Bounce Energy PA, LLC; First Choice Power Special Purpose, LP; Direct Energy, LP; CPL Retail Energy, LP; and WTU Retail Energy, LP through our North American parent company Direct Energy Marketing, Inc.

Exhibit C-10 Corporate Structure

U.S. Operations - As of February 9, 2015

CONFIDENTIAL

LINES OF BUSINESS:

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CONFIDENTIAL- For Internal Use Only

Exhibit D-1
Operations

Direct Energy Services, LLC, part of the Direct Energy family, has operational backing with one of DE's affiliates in Direct Energy Upstream & Trading. To maximize our efficiency in providing high quality services to our customers, we have integrated all the key components in-house for natural gas. This includes the complete supply cycle of contracting the natural gas purchases for retail sales, nomination and scheduling of retail natural gas for delivery, and other components for producing, storing and supplying of natural gas. Energy America, LLC, who is the wholesale trading affiliate of Direct Energy for US trading, has the contractual relationships with outside parties and partners to provide energy supply to end use customers.

Exhibit D-2
Operations Expertise

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Centrica Energy Canada serves as Direct Energy's oil and gas development and production business in North America. Based in Alberta, Canada, we operate over 6,700 wells. The three main field sites are in North, South, Peace River Arch, Hanlan-Robb, and Foothills with the main office residing in Calgary. We have approximately 600 industry experts, and we expect to produce enough natural gas to produce approximately 430 mmcfs (million cubic feet) per day.

Based on recent organizational changes at the end of 2013, the supply and trading responsibilities is now part of Direct Energy Business. The current President of Direct Energy Business is John Schultz, who is located in our Iseline, New Jersey office. Mr. Schultz has 20 years of experience in the energy industry and has held various positions in the field including natural gas and electricity trading and operations, commercial and industrial sales and energy infrastructure development. Head o

His team for natural gas is led by David Brast, SVP, North American Power & Gas, and Steve Dixon, Head of North American Sales.

David joined the company in August 2013. He is an experienced energy professional who previously held a role as Senior Vice President of Business Segments for NRG Energy. He has in excess of 20 years' experience specializing in risk management, power and gas trading and commercial operations. He has a Bachelor's degree in Accounting and Finance from Texas A&M University.

Steve is currently Head of North American Sales for Direct Energy Business. In this role, he is responsible for leading all aspects in developing a best in class customer facing sales team .

Exhibit D-3
Key Technical Personnel

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John Schultz, President – Direct Energy Business
John.schultz@directenergy.com
(732) 750-6197

Mr. Schultz has in excess of 20 years of experience in the energy industry and has held various positions in the field including natural gas and electricity trading and operations, commercial and industrial sales and energy infrastructure development. Mr. Schultz was previously the Senior Vice President of Hess Energy Marketing, LLC and has since been promoted to President of Direct Energy Business, LLC ("DEB").

Mr. Schultz is a graduate of Penn State University and has attended executive development programs at both the Fuqua School of Business at Duke University and Harvard Business School.

Steve Dixon, SVP, North American Sales – Direct Energy Business
Steve.dixon@directenergy.com
(732) 750-6240

Steve is currently SVP of North American Sales for Direct Energy Business. In this role, he is responsible for leading all aspects of developing a best in class customer-facing sales team.

Steve joined DEB as Head of the East Region Gas Operations in November 2013, and prior to that he was Vice President of Natural Gas Operations for Hess Corporation's Energy Marketing business. He joined Hess Corporation in 1998, after serving in positions at Resource Energy, Aquila Energy, and Phillips Petroleum Company (now ConocoPhillips). He has more than twenty seven years of experience in the energy industry in a variety of roles including operations, sales, marketing, and trading.

Steve is originally from Houston, TX and has a B.S. in Business Administration from Lyon College and a MBA from the Walton College at the University of Arkansas. He has also attended executive development programs at both Harvard Business School and Harvard Law School.

David Brast, SVP North American Power & Gas – Direct Energy Business
David.brast@directenergy.com
(713) 877-3642

David is the SVP of North American Power & Gas where his responsibility is overseeing retail supply, trading, asset optimization and power generation.

David joined the company in August 2013. He is an experienced energy professional who previously held a role as Senior Vice President of Business Segments for NRG Energy. He has more than 20 years of experience specializing in risk management, power and gas trading and commercial operations. He has a Bachelor's degree in Accounting and Finance from Texas A&M University.