

**centrica**

**CENTRICA plc**

*(incorporated in England and Wales with limited liability under registered number 3033654)*

**Issue of EUR50,000,000 Zero Coupon Notes due 2032  
under the U.S.\$8,000,000,000  
Euro Medium Term Note Programme**

Application has been made to the Financial Services Authority in its capacity as competent authority under the Financial Services and Markets Act 2000 (the **UK Listing Authority**) for the EUR50,000,000 Zero Coupon Notes due 2032 (the **Notes**) of Centrica plc (the **Issuer**) to be admitted to the official list of the UK Listing Authority (the **Official List**) and to the London Stock Exchange plc (the **London Stock Exchange**) for the Notes to be admitted to trading on the London Stock Exchange's regulated market. The London Stock Exchange's regulated market is a regulated market for the purposes of Directive 2004/39/EC.

The Notes are zero coupon notes and shall not bear interest.

The Notes mature on 5 January, 2032. The Notes are subject to redemption at the option of the Issuer in whole but not in part at their outstanding principal amount together with accrued interest thereon in the event of certain tax changes as described in the Terms and Conditions of the Notes (the **Conditions**). Upon the occurrence of a Change of Control (as defined in the Conditions) and a subsequent downgrade in the credit rating of the Notes on the terms set out in the Conditions, the holders of the Notes may require the Issuer to redeem or, at its option, purchase (or procure the purchase of) the Notes at their outstanding principal amount together with accrued interest thereon.

The long-term debt obligations of the Issuer and all its subsidiary undertakings (together, the **Group**) have been rated A3 by Moody's Investors Service Ltd (**Moody's**) and A- by Standard & Poor's Credit Market Services Europe Limited (**Standard & Poor's**). Each of Moody's and Standard & Poor's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

The Notes are represented by a permanent global note (the **Permanent Global Note**).

**This Drawdown Prospectus is to be read in conjunction with all documents which are incorporated herein by reference (see "Documents Incorporated by Reference" below). This Drawdown Prospectus should be read and construed on the basis that such documents are incorporated in and form part of this Drawdown Prospectus.**

**An investment in the Notes involves certain risks. Prospective investors should have regard to the factors described under the heading "Risk Factors" on pages 9 to 20 of the Base Prospectus (as defined below).**

The date of this Drawdown Prospectus is 4 April, 2012.

This Drawdown Prospectus comprises a prospectus for the purposes of Article 5.3 of Directive 2003/71/EC.

The Issuer accepts responsibility for the information contained in this Drawdown Prospectus. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Drawdown Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Trustee makes no representation, warranty or undertaking, express or implied, and no responsibility or liability is accepted by the Trustee as to the accuracy or completeness of the information contained or incorporated in this Drawdown Prospectus or any other information provided by the Issuer in connection with the Notes. The Trustee accepts no liability in relation to the information contained or incorporated by reference in this Drawdown Prospectus or any other information provided by the Issuer in connection with the Notes or their distribution.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with this Drawdown Prospectus or any other information supplied in connection with the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or the Trustee.

Neither this Drawdown Prospectus nor any other information supplied in connection with the Notes (i) is intended to provide the basis of any credit or other evaluation or (ii) should be considered as a recommendation by the Issuer or the Trustee that any recipient of this Drawdown Prospectus or any other information supplied in connection with the Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Drawdown Prospectus nor any other information supplied in connection with the Notes constitutes an offer or invitation by or on behalf of the Issuer or the Trustee to any person to subscribe for or to purchase any Notes.

The Notes may not be a suitable investment for all investors. Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Drawdown Prospectus;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including Notes with principal or interest payable in one or more currencies, or where the currency for principal or interest payments is different from the potential investor's currency;
- (iv) understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and
- (v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Neither the delivery of this Drawdown Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Trustee expressly does not undertake to review the financial condition or affairs of the Issuer during the life of the Notes or to advise any investor in the Notes of any information coming to their attention.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and are subject to U.S. tax law requirements. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (see "*Subscription and Sale*" on pages 70 to 71 of the Base Prospectus).

This Drawdown Prospectus does not constitute an offer to sell or the solicitation of an offer to buy the Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Drawdown Prospectus and the offer or sale of

Notes may be restricted by law in certain jurisdictions. The Issuer and the Trustee do not represent that this Drawdown Prospectus may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer or the Trustee which is intended to permit a public offering of the Notes or distribution of this Drawdown Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Drawdown Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Drawdown Prospectus or any Notes may come must inform themselves about, and observe, any such restrictions on the distribution of this Drawdown Prospectus and the offering and sale of the Notes. In particular, there are restrictions on the distribution of this Drawdown Prospectus and the offer or sale of Notes in the United States and the European Economic Area (including the United Kingdom), see "*Subscription and Sale*" on pages 70 to 71 of the Base Prospectus.

All references in this document to *EUR*, *euro* and € refer to the currency introduced at the start of the third stage of the European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended.

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## DOCUMENTS INCORPORATED BY REFERENCE

The following documents which have previously been published and have been filed with the Financial Services Authority shall be incorporated in, and form part of, this Drawdown Prospectus:

- (a) the Base Prospectus dated 27 September, 2011 (excluding the section entitled "Documents Incorporated by Reference" on page 21 thereof, the section entitled "Applicable Final Terms" on pages 25 to 37 thereof and the sections entitled "Significant or Material Change" and "Litigation" on page 73 thereof) as supplemented by the Supplement dated 2 December, 2011 (the **December 2011 Supplement**), the Supplement dated 23 February, 2012 (the **February 2012 Supplement**) and the Supplement dated 2 April, 2012 (the **April 2012 Supplement**) (such Base Prospectus as so supplemented, the **Base Prospectus**);
- (b) the December 2011 Supplement;
- (c) the February 2012 Supplement;
- (d) the April 2012 Supplement;
- (e) the auditor's report and audited consolidated and non-consolidated annual financial statements for the financial year ended 31 December, 2011 which appear on pages 64 to 128 of the annual report for the year ended 31 December, 2011 (excluding the section entitled "Pro forma information" on page 106 thereof) (the **2011 Financial Statements**); and
- (f) the auditors' report and audited consolidated and non-consolidated annual financial statements for the financial year ended 31 December, 2010 which appear on pages 64 to 148 of the annual report for the year ended 31 December, 2010 (excluding the section entitled "Pro forma information" on page 132 thereof),

save that any statement contained in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Drawdown Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Drawdown Prospectus.

The December 2011 Supplement was prepared by the Issuer for the purpose of inserting a new section entitled "Recent Developments" into the Base Prospectus. The Recent Developments section describes certain agreements the Issuer entered into with Statoil Petroleum AS and Statoil ASA in November 2011. The February 2012 Supplement was prepared by the Issuer for the purpose of incorporating the preliminary results for the year ended 31 December, 2011 by reference in the Base Prospectus. The April 2012 Supplement was prepared by the Issuer for the purpose of incorporating the 2011 Financial Statements by reference in the Base Prospectus.

Copies of documents incorporated by reference in this Drawdown Prospectus can be obtained from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in London.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in this Drawdown Prospectus.

Any documents themselves incorporated by reference in the documents incorporated by reference in this Drawdown Prospectus shall not form part of this Drawdown Prospectus.

## **RISK FACTORS**

The Issuer believes that the factors set out in the section entitled “Risk Factors” on pages 9 to 20 of the Base Prospectus as incorporated by reference into this Drawdown Prospectus may affect its ability to fulfil its obligations under the Notes. Most of those factors are contingencies which may not occur. The Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

In addition, factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme are described in the section entitled “Risk Factors” on pages 9 to 20 of the Base Prospectus as incorporated by reference into this Drawdown Prospectus. The Issuer believes that those factors represent the principal risks inherent in investing in the Notes, but the inability of the Issuer to pay interest, principal or other amounts on or in connection with any Notes may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate. Prospective investors should also read the detailed information set out elsewhere in this Drawdown Prospectus and the Base Prospectus and reach their own views prior to making any investment decision.

## TERMS AND CONDITIONS OF THE NOTES

The terms and conditions of the Notes shall consist of the terms and conditions set out in the Base Prospectus (the **Programme Conditions**) as amended or supplemented below. References in the Programme Conditions to Final Terms shall be deemed to refer to the terms set out below.

1.	Issuer:	Centrica plc
2.	(i) Series Number:	18
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("€")
4.	Aggregate Nominal Amount:	
	(i) Series:	€50,000,000
	(ii) Tranche:	€50,000,000
5.	(i) Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	€100,000
	(ii) Calculation Amount:	€100,000
7.	(i) Issue Date:	5 January, 2012
	(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.	Maturity Date:	5 January, 2032
9.	Interest Basis:	Zero Coupon (further particulars specified below)
10.	Redemption/Payment Basis:	The Final Redemption Amount shall be €227,695.46 per Calculation Amount
11.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
12.	Put/Call Options:	Investor Put (further particulars specified below)
13.	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	23 September 2011
14.	Method of distribution:	Non-syndicated

### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Applicable
	(i) Accrual Yield:	4.20 per cent.
	(ii) Reference Price:	€100,000 per Note

	(iii)	Any other formula/basis of determining amount payable:	Not applicable
	(iv)	Day Count Fraction in relation to Early Redemption Amounts and late payment:	Conditions 7(e)(iii) and (j) apply
18.		Index Linked Interest Note Provisions	Not Applicable
19.		Dual Currency Note Provisions	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>			
20.		Issuer Call:	Not Applicable
21.		Investor Put:	Applicable, see Schedule attached hereto
	(i)	Optional Redemption Date(s):	See Schedule attached hereto
	(ii)	Optional Redemption Amount and method, if any, of calculation of such amount(s):	See Schedule attached hereto
	(iii)	Notice period (if other than as set out in the Conditions):	See Schedule attached hereto
22.		Final Redemption Amount of each Note:	€227,695.46 per Calculation Amount
23.		Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)):	Condition 7(e) applies

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.		Form of Notes:	
	(i)	Form	<p>Bearer Notes:</p> <p>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event</p>
	(ii)	New Global Note:	Yes
25.		Additional Financial Centre(s) or other special provisions relating to Payment Dates:	<p>The definition of "Payment Day" in condition 6(f) shall be deemed to be amended to read as follows:</p> <p><b>"Payment Day</b> means any day which (subject to Condition 9) is:</p> <p>(i) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in:</p> <p>(A) in the case of Notes in definitive form only, the relevant place of</p>



		presentation; and
		(B) London; and
		(ii) a day on which the TARGET2 System is open."
26.	Talons for future Coupons or Receipts to be attached to Definitive Notes in bearer form (and dates on which such Talons mature):	No
27.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28.	Details relating to Instalment Notes:	
	(i) Instalment Amount(s):	Not Applicable
	(ii) Instalment Date(s):	Not Applicable
29.	Redenomination applicable:	Redenomination not applicable
30.	Other final terms:	Not Applicable

#### **DISTRIBUTION**

31.	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Date of Subscription Agreement:	Not applicable
	(iii) Stabilising Manager (if any):	Not Applicable
32.	If non-syndicated, name of relevant Dealer:	UBS Limited
33.	U.S. Selling Restrictions:	Reg. S Category 2; TEFRA D
34.	Additional selling restrictions:	Not Applicable

#### **LISTING AND ADMISSION TO TRADING**

35.	(i) Listing and Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and admitted to the Official List of the UK Listing Authority with effect from 5 April 2012.
	(ii) Estimate of total expenses related to admission to trading:	£1,750

## SCHEDULE

### INVESTOR PUT

As indicated in paragraph 21 above, "Investor Put" is specified to be applicable to the Notes. For the purposes of these Notes, Condition 7(d) of the Programme Conditions shall be deemed to be deleted and replaced by the following:

*"(d) Redemption at the option of the Noteholders (Investor Put)*

(A) A **Put Event** will be deemed to occur if:

- (i) any person (being an individual, partnership, company, corporation, unincorporated organisation, trust or joint venture, or any governmental agency or political subdivision thereof) or any persons acting in concert (as defined in the City Code on Takeovers and Mergers) or any person or persons acting on behalf of any such person(s) (the **Relevant Person**) at any time directly or indirectly own(s) or acquire(s): (A) more than 50 per cent of the issued or allotted ordinary share capital of the Issuer or (B) such number of shares in the capital of the Issuer carrying more than 50 per cent of the total voting rights attached to the issued or allotted share capital of the Issuer that are normally exercisable at a general meeting of the Issuer (such event being a **Change of Control**), provided that a Change of Control shall be deemed not to have occurred if all or substantially all of the shareholders of the Relevant Person are, or immediately prior to the event which would otherwise have constituted a Change of Control were, the shareholders of the Issuer with the same (or substantially the same) pro rata interest in the share capital of the Relevant Person as such shareholders have, or as the case may be, had in the share capital of the Issuer; and
- (ii) on the date (the **Relevant Announcement Date**) that is the earlier of (x) the date of the first public announcement of the relevant Change of Control; and (y) the date of the earliest Relevant Potential Change of Control Announcement (if any), the Notes carry from any Rating Agency (as defined below):
  - (A) an investment grade credit rating (*Baa3/BBB-, or equivalent, or better*), and such rating from any Rating Agency is within the Change of Control Period either downgraded to a non-investment grade credit rating (*Ba1/BB+, or equivalent, or worse*) or withdrawn and is not within the Change of Control Period subsequently (in the case of a downgrade) upgraded or (in the case of a withdrawal) reinstated to an investment grade credit rating by such Rating Agency; or
  - (B) a non-investment grade credit rating (*Ba1/BB+, or equivalent, or worse*), and such rating from any Rating Agency is within the Change of Control Period downgraded by one or more notches (*for illustration, Ba1/BB+ to Ba2/BB being one notch*) or withdrawn and is not within the Change of Control Period subsequently (in the case of a downgrade) upgraded or (in the case of a withdrawal) reinstated to its earlier credit rating or better by such Rating Agency; or
  - (C) no credit rating, and no Rating Agency assigns within the Change of Control Period an investment grade credit rating to the Notes,

provided that if on the Relevant Announcement Date the Notes carry a credit rating from more than one Rating Agency, at least one of which is investment grade, then sub-paragraph (A) will apply; and

- (iii) in making the relevant decision(s) referred to above, the relevant Rating Agency announces publicly or confirms in writing to the Issuer or the Trustee that such decision(s) resulted, in whole or in part, from the occurrence of the Change of Control or the Relevant Potential Change of Control Announcement.
- (B) If a Put Event occurs, the holder of each Note shall have the option to require the Issuer to redeem or, at the Issuer's option, purchase (or procure the purchase of) each such Note on the Put Date (as defined below) at an amount equal to its Final Redemption Amount (the **Optional Redemption Amount**) together with interest accrued to but excluding the date of redemption or purchase. Such option (the **Put Option**) shall operate as set out below.
- (C) Promptly upon the Issuer becoming aware that a Put Event has occurred the Issuer shall, and at any time upon the Trustee becoming similarly so aware the Trustee may, and if so requested by the holders of at least one-quarter in nominal amount of the Notes then outstanding or if so directed by an Extraordinary Resolution of the Noteholders, shall (subject in each case to being indemnified to its satisfaction), give notice (a **Put Event Notice**) to the Noteholders in accordance with Condition 14 specifying the nature of the Put Event and the procedure for exercising the option contained in this Condition 7(d).
- (D) To exercise the option to require the redemption or purchase of a Note under this Condition 7(d) the holder of the Note must deliver such Note at the specified office of any Paying Agent at any time during normal business hours of such Paying Agent falling within the period (the **Put Period**) of 45 days after a Put Event Notice is given, accompanied by a duly signed and completed notice of exercise in the form (for the time being current) obtainable from the specified office of any Paying Agent (a **Put Notice**). The Note should be delivered together with all Coupons appertaining thereto maturing after the date which is seven days after the expiry of the Put Period (the **Put Date**), failing which the Paying Agent will require payment of an amount equal to the face value of any missing such Coupon. Any amount so paid will be reimbursed in the manner provided in Condition 6 against presentation and surrender of the relevant missing Coupon (or any replacement therefor issued pursuant to Condition 11) at any time after such payment, but before the expiry of the period of five years from the Relevant Date (as defined in Condition 8) in respect of that Coupon. Payment in respect of any such Note will be made on the Put Date either (i) by transfer to the bank account (if any) specified in the relevant Put Notice or (ii) if no bank account is so specified, by cheque posted to the address specified in the relevant Put Notice. The Issuer shall redeem or purchase the relevant Notes in accordance with this Condition 7(d) unless such Notes have been previously redeemed and cancelled.

Any Put Notice or other notice given in accordance with the standard procedures of Euroclear and Clearstream, Luxembourg given by a holder of any Note pursuant to this Condition 7(d) shall be irrevocable except where prior to the due date of redemption an Event of Default shall have occurred and be continuing in which event such holder, at its option, may elect by notice to the Issuer to withdraw the Put Notice and instead to declare such Note forthwith due and payable pursuant to Condition 10.

If 80 per cent. or more in nominal amount of the Notes outstanding as at the day immediately preceding the day on which the Put Event Notice was given have been redeemed pursuant to this Condition 7(d), the Issuer may, on not less than 30 nor more than 60 days' notice to the Noteholders given within 30 days after the Put Date, redeem, at its option, all, but not some only, of the remaining Notes at the Optional

Redemption Amount plus interest accrued to but excluding the date of such redemption.

- (E) If the rating designations employed by either Moody's or S&P are changed from those which are described in paragraph (A)(ii) above, or if a rating is procured from a Substitute Rating Agency, the Issuer shall determine, with the agreement of the Trustee (not to be unreasonably withheld or delayed), the rating designations of Moody's or S&P or such Substitute Rating Agency (as appropriate) as are most equivalent to the prior rating designations of Moody's or S&P and paragraph A(ii) shall be read accordingly.
- (F) The Trustee is under no obligation to ascertain whether a Put Event or Change of Control, or any event which could lead to the occurrence of, or could constitute, a Put Event or Change of Control, has occurred and, until it shall have actual knowledge or notice pursuant to the Trust Deed to the contrary, the Trustee may assume that no Put Event or Change of Control or other such event has occurred.
- (G) In these Conditions:

**Change of Control Period** means the period commencing on the Relevant Announcement Date and ending 90 days after the Change of Control (or such longer period for which the Notes are under consideration (such consideration having been announced publicly within the period ending 90 days after the Change of Control) for rating review or, as the case may be, rating by a Rating Agency, such period not to exceed 60 days after the public announcement of such consideration);

**Rating Agency** means Standard & Poor's Credit Market Services Europe Limited (**S&P**) or Moody's Investors Service Ltd (**Moody's**) or their respective successors or any rating agency (a **Substitute Rating Agency**) substituted for any of them by the Issuer from time to time with the prior written approval of the Trustee; and

**Relevant Potential Change of Control Announcement** means any public announcement or statement by the Issuer, any actual or potential bidder or any adviser thereto relating to any potential Change of Control provided that within 180 days following the date of such announcement or statement, a Change of Control occurs."

## OTHER INFORMATION

### 1. RATINGS

The Group's long-term debt obligations have been rated:

Moody's Investors Service Ltd (**Moody's**): A3 (stable)

Standard & Poor's Credit

Market Services Europe Limited (**S&P**): A- (stable)

Each of Moody's and S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009.

### 2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### 3. OPERATIONAL INFORMATION

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | ISIN Code:   | XS0721258860             |
| (ii)  | Common Code:   | 072125886                |
| (iii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable           |
| (iv)  | Delivery:  | Delivery against payment |
| (v)   | Names and addresses of additional Paying Agent(s) (if any):  | Not applicable           |
| (vi)  | Intended to be held in a manner which would allow Eurosystem eligibility:  | Yes                      |

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

### 4. SIGNIFICANT OR MATERIAL CHANGE

There has been no significant change in the financial or trading position of the Issuer and its Subsidiaries taken as a whole since 31 December, 2011 and there has been no material adverse change in the financial position or prospects of the Issuer and its Subsidiaries taken as a whole since 31 December, 2011.

## **5. LITIGATION**

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), nor have there been such proceedings in the 12 months preceding the date of this document, which may have or have in such period had a significant effect on the financial position or profitability of the Issuer and/or the Group.

**REGISTERED OFFICE OF THE ISSUER**

**Centrica plc**  
Millstream  
Maidenhead Road  
Windsor  
Berkshire SL4 5GD

**TRUSTEE**

**The Law Debenture Trust Corporation p.l.c.**  
Fifth Floor  
100 Wood Street  
London EC2V 7EX

**PRINCIPAL PAYING AGENT**

**HSBC Bank plc**  
8 Canada Square  
London E14 5HQ

**PAYING AGENT**

**HSBC Institutional Trust Services (Ireland) Limited**  
1 Grand Canal Square  
Grand Canal Harbour  
Dublin 2  
Ireland

**LEGAL ADVISERS**

*To the Issuer*  
**Allen & Overy LLP**  
One Bishops Square  
London E1 6AD