



March 17, 2017

Christopher M. Culley
The Ohio State University
Office of Legal Affairs
1509 North High Street, Suite 500
Columbus, Ohio 43201

Dear Mr. Culley,

On behalf of Ohio State Energy Partners, we are delighted to submit the attached response to The Ohio State University's (Ohio State or the University) Request for Proposals regarding the Comprehensive Energy Management Opportunity, dated February 9, 2017, and amended as of March 10, 2017.

Enclosed you will find what we believe to be a highly competitive and comprehensive proposal that we hope demonstrates the full commitment of our companies to Ohio State. ENGIE and Axium are long term investors with an extensive track record of successful partnership. Our investment mandate centers on maintaining our ownership in the Concessionaire throughout the term of Concession, thereby ensuring continuity of purpose and operational stability.

Our teams are ready, with key personnel identified, and well-developed transition plans and organizational structures in place. Our permanent, high investment grade financing is fully committed, supported by four prominent institutional investors and four international financial institutions, providing the University with certainty of funds. In addition to global experience and operational excellence, ENGIE will bring its unmatched R&D platform to the University in the form of a state-of-the-art, 60,000 square foot Energy Advancement and Innovation Center, a living laboratory with in-house ENGIE researchers and opportunities for faculty and students to work and create side-by-side. The Center will be ENGIE Labs' first facility in North America, with connectivity across ENGIE's worldwide research and industry networks.

As you prepare to consider our proposal, we would like to take this opportunity to express our gratitude to the University Administration, Facilities Operations, the Attorney General, the Utility System employees, the faculty, your advisors and the entire Ohio State community for inviting us to be a part of this extraordinary endeavor. In our business, it is not often that an opportunity captures the imagination or creates the sensation that we are involved in something that has never been done before.

We look forward to delivering world-class energy services to Ohio State and to exploring together the limitless potential of our partnership.

Sincerely,

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Andre Cangucu
SVP, Business Development
ENGIE North America Inc.

A handwritten signature in black ink, appearing to read "TV", written over a light blue horizontal line.

Thierry Vandal
President
Axium Infrastructure US Inc.