



RNS Number : 6088S
Coro Energy PLC
17 March 2021

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Coro Energy plc
("Coro" or the "Company")

**New awards under Long Term Incentive Plan / PDMR
Shareholding**

Coro Energy plc, the South East Asian energy company focused on supporting the regional transition to a low carbon economy, announces that following the completion of the acquisition of Global Energy Partnership Limited, the Company has today awarded an aggregate of 57,187,500 options to subscribe for new ordinary shares in the Company (the "Options") to certain of the Company's executives under the Company's Long Term Incentive Plan ("LTIP"), the terms of which were announced by the Company on 22 February 2021.

37,500,000 of the Options have been awarded to the Company's Chief Executive Officer, Mark Hood. The Options will vest on 22 February 2024, provided each grantee remains employed by the Company and that the mid-market closing price per Coro ordinary share on the last day of the vesting period is equal to or higher than 0.46 pence per ordinary share, being 15% above the placing price in connection with the placing approved by the Company's shareholders at a General Meeting held on 15 March 2021. Once vested, the Options may be exercised at any time until 22 February 2027.

Subject to meeting the aforementioned continuous service and minimum share price conditions, the number of Options which will vest on the Vesting Date will depend on the Company's Total Shareholder Return ("TSR") over a 3 year performance period starting on the date of grant, compared to a comparator group of 20 energy companies selected by the Company's Remuneration Committee. The number of Options vesting will be calculated as follows:

Relative TSR	Percentage of Options vesting on the Vesting Date
Below median	0%
Median	30%
Upper decile	100%
Between median and upper decile	Straight-line vesting between 30% and 100%

In the event the options vest (by achieving the above floor price and at least a median relative TSR performance) then they are exercisable at a price of 0.1p per new ordinary share.

The notification below, made in accordance with the requirements of the UK Market Abuse Regulation, provides further details.

Enquiries:

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NOTIFICATIONS AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name Mark Hood

2 Reason for the notification

a) Position/status PDMR (Chief Executive)

b) Initial notification /Amendment Initial notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Coro Energy plc

b) LEI 2138004JXMD9YXLMKS49

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument, type of instrument Ordinary shares of 0.1p each

Identification code GB00BDCFP425

b) Nature of the transaction Grant of options to acquire new ordinary shares of 0.1p each

c) Price(s) and volume(s)

Price(s)	Volume(s)
Nil	37,500,000

d) Aggregated information n/a - single transaction

- Aggregated volume

- Price

e) Date of the transaction 17 March 2021

f) Place of the transaction Outside a trading venue

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Issue of Options
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LSE RNS
Directors' Dealings
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