



RNS Number : 1869H
Coro Energy PLC
04 April 2022

4 April 2022

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

LTIP Awards and Director/PDMR Dealing

Coro Energy plc, the South East Asian energy company focused on supporting the regional transition to a low carbon economy, announces its annual award of options over a total of 93,825,666 ordinary shares in the Company under the previously announced Coro long term incentive plan ("LTIP") to certain of the Company's executives and senior management (the "Awards").

The Awards, made in accordance with the rules of the LTIP announced on 22 February 2021, will vest on the third anniversary of grant subject to the achievement of the performance conditions set out below and will be exercisable from vesting until the sixth anniversary of the date of grant. The Awards include the Awards made to the Company's executive directors as set out below.

Director/PDMR	Position	Number of options over ordinary shares awarded
James Parsons	Executive Chairman	47,080,979
Mark Hood	Chief Executive Officer	21,522,733

Subject to meeting continuous service and minimum share price conditions such that the mid-market closing price per Coro ordinary share immediately prior to vesting exceeds 0.4275 pence, vesting of Awards is subject to the achievement of performance criteria related to total Coro shareholder return ("TSR") targets measured 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 performance conditions	Percentage of Award vesting on the Vesting Date
Below Median	0%
Median	30%
Upper Decile	100%
Between median and upper decile	Straight line vesting between 30-100%

Options over ordinary shares vesting under the Awards will be exercisable at a price of 0.1 pence per new ordinary share.

The notifications below, made in accordance with the UK Market Abuse Regulation, provide further details.

For further information please contact:

Coro Energy plc Via Vigo Communications Ltd
Mark Hood, Chief Executive Officer

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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
1. James Parsons
 2. Mark Hood

2 Reason for the notification

- a) Position/status
1. PDMR (Executive Chairman)
 2. PDMR (Chief Executive Officer)
- 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
- Award of options under the Coro Energy plc Long Term Incentive plan
- c) Price(s) and volume(s)
- | | Price(s) | Volume(s) |
|----|----------|------------|
| 1. | nil | 47,080,979 |
| 2. | nil | 21,522,733 |
- d) Aggregated information
- n/a - single transactions
- Aggregated volume
- Price
- e) Date of the transaction
- 1 April 2022
- f) Place of the transaction
- Outside of a trading venue

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Anonymous (not verified)

LTIP Awards and Director/PDMR Dealing

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Directors' Dealings

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