Premier Energy PLC

REMUNERATION POLICY

I. Governing Principles

This Remuneration Policy outlines the formal approach used by **Premier Energy PLC** to establish the remuneration of the members of its Board of Directors and key members of management. The goal is to provide a transparent overview of the compensation principles and methods employed by Premier Energy PLC to attract, retain, and motivate qualified persons in leadership positions. The policy is aligned with applicable laws and the Bucharest Stock Exchange (BVB) corporate governance standards, reflecting European best practices in remuneration, sustainability, and transparency. Premier Energy PLC views the compensation and motivation of its directors and executives as central to its long-term strategy for success in a competitive market and to support the sustainable growth of the company.

Premier Energy PLC is incorporated in Cyprus and listed on the Bucharest Stock Exchange. As such, its Executives may be subject to employment laws in different jurisdictions depending on their individual contracts. This Policy is designed to accommodate such differences while maintaining a unified remuneration philosophy.

The following guiding principles underline Premier Energy PLC's Remuneration Policy:

Alignment with Long-Term Shareholder Value

Compensation is closely linked to the achievement of Premier Energy PLC's strategic objectives and the creation of long-term value for shareholders. Remuneration structures are designed in harmony with the Company's long-term business strategy and shareholder interests, ensuring a balanced system of incentives to attract talent and drive motivation. The Remuneration Policy is reviewed regularly to maintain alignment between pay, performance, and value creation for shareholders. A significant portion of executive remuneration is tied to the achievement of key financial, business, value-creation and sustainability objectives (including targets in the environmental, social, and governance – ESG – domains).

Sustainability and Performance Orientation

Remuneration programs emphasize mid- and long-term performance over short-term gains. Compensation should not encourage unsustainable short-term outcomes; instead, it motivates executives to devote sufficient time and apply their expertise in the best interests of Premier Energy PLC and its shareholders. Performance metrics are integral to pay – rewards are aligned with both the individual's role-specific performance and accomplishments that generate sustained value. Exceptional results may be rewarded, but only when justified by robust performance, ensuring no reward for sub-par outcomes.

Internal Equity and External Competitiveness

Premier Energy PLC offers a remuneration package that is competitive on an international scale in both structure and total value, while also fair and equitable internally. Compensation levels reflect each director's qualifications, experience, dedication, and responsibilities, and are set to be sufficient for the role's accountability. The Company keeps track of national and international pay standards, best practices, and trends for listed companies, adjusting its remuneration approach to remain competitive and in line with corporate governance recommendations.

Accountability, Fairness, and Transparency

Remuneration is structured to appropriately reward each director's professional value and contributions, including accountability and career achievements. Premier Energy PLC is committed to **non-discrimination** in compensation – there is no differentiation based on gender, race, ethnic origin, religion, or sexual orientation. The Policy upholds a high level of **transparency** in remuneration, consistent with corporate governance best practices, with the aim of building trust with shareholders and investors.

Balanced Remuneration Structure

The pay mix for executive roles is balanced between fixed and variable elements. A significant portion of total remuneration for executives is **variable**, linked to performance, while the fixed component provides a secure base. This balance ensures that executives are incentivized to achieve sustainable results without encouraging excessive risk-taking.

The Board of Directors, through its Nomination and Remuneration Committee (the NR Committee), oversees the implementation of these guiding principles. The NR Committee develops and periodically reviews the Remuneration Policy and ensures that the Company's compensation practices remain aligned with the Policy. This Remuneration Policy is endorsed by the Board of Directors and is ultimately subject to approval by the General Meeting of Shareholders, in line with legal requirements.

II. Scope of the Remuneration Policy

This Remuneration Policy applies to the following roles at Premier Energy PLC:

- **Non-Executive Directors:** The non-executive members of the Board of Directors (Directors who do not hold executive management positions within the company).
- **Executives:** This includes Executive Directors (Board members who have executive duties) and other senior managers at the level of Premier Energy PLC to whom administrative, managerial, or supervisory functions have been delegated by the Board of Directors, even if they are not themselves Board members. These individuals are collectively referred to as "Executives" in this Policy.

The Policy encompasses remuneration for both categories above, ensuring a coherent approach across the Board and senior management.

III. Compensation Structure

Premier Energy PLC's remuneration structure for its leadership is composed of fixed components, variable components, and other benefits, tailored to the role of the individual (non-executive vs. executive).

Non-Executive Directors

Non-Executive Directors (NEDs) receive only a fixed cash compensation, reflecting their responsibilities, expertise, and the time commitment of their role (including duties as Board Chair, committee chairs, or committee members). NEDs do **not** receive any variable pay or stock-based incentives, ensuring their independence and objectivity. Thus, the fixed component constitutes 100% of a Non-Executive Director's remuneration.

The annual shareholders' meeting approves a maximum limit for the monthly fixed fee for Non-Executive Directors. This limit is set in EUR (Euros) and is defined net of any applicable taxes and contributions (i.e. the amount after deduction of applicable taxes). Within the shareholder-approved limit, the actual fixed compensation for each Non-Executive Director are recommended by the NR Committee and approved by the Board of Directors. If a Non-Executive Director's term of office begins or ends during the financial year, their compensation is prorated to the period of service during that year.

Executives (Executive Directors and Key Management)

Executives receive a mix of fixed and variable remuneration, as well as other benefits. This mix is designed to reward short-term and long-term performance while providing a stable base salary. The summary of each component is detailed below.

Fixed Remuneration (Executives)

A. Base Salary

The base salary is the core fixed component of an Executive's pay. The level of base salary is determined by several factors, including the executive's role (scope of responsibilities and expectations), experience and seniority, market benchmarks for comparable positions, and the overall financial standing of Premier Energy PLC and its group of companies (collectively, the Group). For some Executives, the base salary may constitute a substantial portion (or even the entirety) of total compensation, especially if variable incentives are limited by role.

Key characteristics of the base salary include:

- It is established based on pre-determined criteria outlined in the executive's contract.
- It is non-discretionary, reflecting the professional experience and seniority of the Executive (not arbitrarily changed outside of set review processes).
- It is permanent relative to the role, meaning it continues as long as the Executive holds that position (subject to periodic adjustments as described) and is not intended for short-term alteration.
- It is irrevocable and cannot be unilaterally reduced, suspended, or canceled by the company during the contract term, except as may be required by law or mutual agreement.
- It does not incentivize undue risk-taking, being a fixed amount unrelated to short-term performance swings.
- It is not performance-based – by design, the base salary does not increase or decrease directly with performance in the short term (performance-based pay is handled through variable components).

Each Executive's overall compensation package (including base salary and other elements) is approved by the Board of Directors, based on the recommendations of the NR Committee, at the time of hiring or promotion and periodically thereafter. Premier Energy PLC aims to provide a competitive base salary, positioned at a level that attracts and retains talent, but the company avoids paying above market rates for base pay alone. Instead, emphasis is placed on performance-linked variable compensation to reward results.

B. Allowances

In addition to base salary, certain fixed allowances or supplementary payments may be granted to Executives, depending on individual circumstances and company policy. Such allowances are predetermined (contractual or policy-based) and could include, for example, a housing or relocation allowance, a car or travel allowance, or periodic contributions to a private pension plan (on top of the mandatory state pension system). These allowances are structured as fixed supplements to salary, intended to support the Executive in fulfilling their role (e.g. by facilitating mobility or retirement planning), and are not tied to performance.

C. Variable Remuneration (Executives)

The variable component of executive remuneration is intended to reward performance and achievement of results. Depending on the Executive's role and responsibilities, variable pay may represent between 10% to 100% of the total compensation in a given year. For some senior roles almost the entire compensation may be performance-linked, whereas for others a smaller (but still significant) portion is variable. The variable remuneration for Executives at Premier Energy PLC primarily includes annual bonuses and long-term incentives, as detailed below.

(i) Annual Bonus

The annual bonus is a performance-based incentive, usually paid in cash after the close of the financial year, that rewards an Executive for achievements in that year. It serves as a key differentiating element of the executive compensation package, directly linking pay to results over a one-year period.

- **Eligibility and Purpose**
- Each Executive's bonus is determined based on the degree to which they meet or exceed Key Performance Indicators (KPIs) set out in their employment contract or annual objectives. These KPIs typically encompass goals at both the Company/Group level and the individual or business unit level, ensuring that executives are rewarded for contributing to overall corporate performance as well as for their personal or team's accomplishments. The annual bonus motivates and rewards Executives for delivering sustained results aligned with Premier Energy PLC's operational and financial targets.

- **Significant Shareholder Restriction:**

  By special provision, any Executive who is also a Significant Shareholder of Premier Energy PLC is not eligible to receive an annual bonus. For the purpose of this policy, a "Significant Shareholder" is defined as an individual who directly or indirectly (through controlled entities) holds more than 10% of the Company's shares. The rationale is that such individuals, by virtue of their substantial share ownership, are already highly aligned with shareholder interests and are naturally incentivized to increase company value; therefore, additional cash bonuses are deemed unnecessary to motivate their performance and could pose a conflict of interest. This ensures that executive compensation is fair and does not unduly enrich major owners at the expense of minority shareholders.

- **Performance Criteria**

  Payment of the annual bonus is contingent upon clear performance criteria. The typical criteria include:

  - **Individual Performance:** The executive's achievement of personal annual business objectives (KPIs) as agreed in their performance plan or contract. This covers the successful execution of role-specific goals.
  - **Operational Unit Performance:** The results of the executive's respective division, department or operational unit (if applicable). This ensures accountability for the performance of the area directly under the Executive's leadership.
  - **Overall Company/Group Performance:** The general financial and operational results of Premier Energy PLC (and the Group as a whole), such as profitability, revenue growth, market position, and other key metrics for the year.

These criteria are set to encourage long-term orientation even in annual performance – they typically include metrics that reflect sustainable growth and sound business health. The exact weighting and targets for these criteria are established annually by the Board (or NR Committee) to align with the Company's budget and strategic plan for the year.

- **Assessment and Award**

Executive performance against these criteria is assessed after year-end as part of a robust performance review process. Premier Energy PLC employs a **multi-year perspective** in evaluating performance for bonus purposes: while the bonus pertains to one year, the Board of Directors (with input from the NR Committee) considers the context of multi-annual achievements and trends (to avoid incentivizing short-term actions that could harm long-term value). The outcome of the performance appraisal then informs the bonus decision. The Board, based on NR Committee recommendations, approves the final bonus amounts for each Executive.

- **Payment and Clawback**

Annual bonuses are paid in cash and are typically awarded in the first half of the year following the performance year (after financial results are finalized and verified). Unless otherwise required by law or extraordinary circumstances, the bonus is paid out as a lump sum and is **not subject to deferral** – meaning it is not spread over future years. Once paid, the bonus is **not normally subject to clawback** (i.e., the Company will not seek to reclaim bonus amounts), except in cases where such recovery is mandated by law, regulation, proven fraud, gross negligence or willful misconduct.

In such cases, the Company may demand full or partial repayment of the bonus granted in the relevant performance year. This clawback applies only to variable remuneration (bonuses) and does not affect fixed remuneration. Any such decision will be made by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and in accordance with applicable legal and contractual rights.

(ii) Other Benefits

Apart from fixed and variable monetary compensation, Premier Energy PLC may offer additional benefits to Executives, in line with market practices and individual arrangements. These benefits are provided to facilitate the Executives in carrying out their duties and to promote their well-being, which in turn supports the business. Other benefits can include, for example: a company car (or car allowance) for business and personal use, a business mobile phone plan and other communication devices, a laptop or other necessary IT equipment, coverage of accommodation expenses (especially if an executive is required to relocate or work abroad), and private health insurance for the Executive (and possibly their immediate family). In some cases, the Company may also offer life or accident insurance, or access to professional development and training as part of the benefits package. These benefits are not performance-related, but are provided based on the role's requirements and the individual executive's circumstances. They are reviewed periodically to ensure they remain appropriate and competitive.

IV. Pay-Performance Alignment

Premier Energy PLC is committed to a pay-for-performance philosophy. In making compensation decisions (especially for variable components), the focus is on rewarding long-term performance and sustainable results at multiple levels: individual, business unit, and overall company performance. The aim is to incentivize behaviors and initiatives that generate enduring value for the Company and its shareholders, rather than short-term gains.

A range of financial performance measures are used to assess Company and Group performance for remuneration purposes. These typically include, but are not limited to:

- **Normalized EBITDA** (Earnings Before Interest, Taxes, Depreciation, and Amortization) – a key indicator of operating performance and cash flow generation. The EBITDA is normalized for potential tariff deviations in the Moldovan business.
- **Normalized Net Income** – a key indicator of bottom-line profitability performance for shareholders. The Net Income is normalized for potential after-tax tariff deviations in the Moldovan business.
- **Equity Attributable to Shareholders of Company per Share** – a good barometer of shareholder value creation. Amounts after 31 December 2024 to be adjusted (increased) by any dividends paid to Premier Energy PLC shareholders.

These metrics are evaluated at multiple levels where relevant: for the Company as a whole, for business segments or subsidiaries within the Group, and for the scope of responsibility of a given executive. Using multiple financial indicators ensures a comprehensive view of performance and mitigates the risk of executives focusing on a single metric to the detriment of others (for example, chasing revenue at the expense of profit, or vice versa).

In addition to quantitative financial measures, Premier Energy PLC employs qualitative criteria to assess executive performance. Qualitative performance evaluation considers how results are achieved and other aspects of leadership. Key qualitative factors include:

- **Leadership and Culture**

  Promoting Premier Energy PLC's values and culture among employees, fostering teamwork, ethical conduct, and a high-performance environment. An executive is expected to lead by example and contribute to talent development and team morale.

- **Operational Excellence**

  Enhancing internal systems, processes, and workflows to improve efficiency, compliance (especially important in the energy sector), and scalability of the business. This can involve implementing new technologies, strengthening internal controls, or improving safety and sustainability practices.

- **Customer Satisfaction and Stakeholder Relationships**

  Maintaining high levels of customer or client satisfaction (for instance, reliable service and support in the case of an energy utility) and building strong relationships with key stakeholders (regulators, partners, community) that are vital for long-term success.

- **Strategic Project Delivery**

  Effective execution and delivery of significant projects or initiatives (e.g., launching a new service, expanding into a new market, infrastructure investments or upgrades, renewable energy projects, etc.) that are part of the Company's strategic plan.

Both quantitative and qualitative performance criteria are directly linked to Premier Energy PLC's business strategy and objectives. By evaluating a broad set of criteria, the Company ensures that executives are rewarded for outcomes that truly advance the strategic plan and corporate values, rather than for short-lived wins. This comprehensive performance assessment informs decisions on variable pay (bonuses) each year.

Additionally, Premier Energy PLC considers market benchmarks when setting and adjusting compensation. The Company regularly compares its pay levels and mix against peer companies in the energy industry and other listed firms of similar size and complexity and operating in countries with similar market characteristics, both in the region and internationally. This benchmarking ensures that the Company's remuneration is competitive enough to attract and retain top talent, while also being prudent and aligned with shareholder interests.

In determining the variable remuneration for Executive Directors and Senior Management, the Company applied performance criteria based on a mix of financial and operational KPIs, including: Consolidated Normalized EBITDA growth, Consolidated Normalized Net Income, Equity per share, Operational efficiency and project delivery metrics, Leadership and cultural alignment

The KPIs are aligned with Premier Energy PLC's strategic priorities, sustainability commitments, and long-term shareholder value creation goals.

Due to the relatively short executive service periods during 2024 (e.g., new appointments mid-year), no long-term incentive awards were granted, and variable remuneration was limited to annual bonus assessments.

V. Service Contracts and Termination Provisions

Non-Executive Directors

Members of the Board of Directors serving in a non-executive capacity are generally appointed by shareholders for a term established in accordance with applicable law and the Articles of Association of Premier Energy PLC. In line with European practices, directors typically serve a mandate (often up to 4 years) which can be renewed upon re-election by the General Meeting of Shareholders.

Most Non-Executive Directors enter into a contract for services (an appointment agreement) with Premier Energy PLC. This contract sets out the Director's role and duties, rights and obligations, confidentiality requirements, and details of their remuneration and benefits (as described in this Policy). It may also include post-termination restrictions, such as non-compete or non-solicitation clauses for a certain period after they leave the Board, in order to protect the Company's interests. The service contract for a Non-Executive Director terminates automatically when the individual ceases to be a Board member (whether due to resignation, removal by shareholders, term expiration without re-election, or any other reason as per law or Articles). Non-Executive Directors are not entitled to any severance payment or termination indemnity when their board service ends, reflecting the principle that fees cover their service during the term and do not extend beyond it.

Executives Directors

Executive Directors and other Executives (as defined in the scope) are typically employed under **employment contracts** (or management contracts, as appropriate) with Premier Energy PLC or its relevant subsidiary. Their contract outlines their role, responsibilities, performance expectations, confidentiality and intellectual property obligations, as well as their compensation structure (base salary, bonus opportunity, benefits, etc.) and any special terms such as non-compete clauses.

Executive appointments are not for fixed terms; an Executive's employment is on an ongoing basis (open-ended), subject to termination under the terms of the contract or applicable labor laws. The Board of Directors has the authority to appoint or remove Executives (within the limits of the law and any shareholder approvals for Board members).

Termination provisions for Executives are established to be fair to both the individual and the Company, without rewarding failure. In general, if an Executive's contract is terminated by the Company without cause (for reasons other than misconduct), the Executive may be entitled to a severance payment. A standard severance arrangement at Premier Energy PLC is payment of one month's base salary for each year of service with the Company, subject to a minimum or maximum limit as may be defined in the contract or by law. This approach recognizes the Executive's contribution over their tenure while protecting the Company from excessive payouts. Executives who resign voluntarily or are terminated for cause (e.g., gross misconduct) would typically not receive severance beyond what is legally required.

Additionally, certain Executives may have a contractual notice period. For example, an Executive who decides to resign might be required to give a notice of six months before the resignation takes effect. Similarly, the Company might commit to a notice period (or garden leave) if terminating an Executive's employment, during which the Executive continues to receive base salary and benefits. These provisions ensure an orderly transition and handover of duties, which is crucial for business continuity in the energy sector.

Any post-contract covenants (such as non-compete obligations preventing an Executive from joining a direct competitor for a defined period, or non-solicitation of company clients or employees) will be crafted in accordance with the applicable law governing the Executive's individual employment agreement, ensuring that such provisions are enforceable and reasonable in scope and duration. Where required by the law, the Executive may receive a compensation for honoring a non-compete after termination.

VI. Management of Conflicts of Interest in Remuneration Decisions

Premier Energy PLC has implemented governance measures to avoid conflicts of interest in the determination of remuneration. The setting of pay for directors and executives is subject to checks and approvals so that no individual can influence their own remuneration unduly, and decisions are made in the interest of the Company and its shareholders. Key measures include:

- **Independent Committee Oversight**

  The remuneration of both Non-Executive Directors and Executives is first reviewed by the NR Committee. This Committee is comprised entirely of Non-Executive Directors, the majority of whom are independent directors. The NR Committee's independent composition enables it to identify potential conflicts of interest and manage them. It makes recommendations to the Board of Directors regarding compensation matters, based on objective criteria and market data.

- **Shareholder-Approved Limit**

  For Non-Executive Directors, the shareholders (through the general meeting) set binding limits on total compensation (as described earlier). Within those limits, the NR Committee proposes the specific fixed fees, which are then approved by the full

Board. This two-tier approval (Committee and Board within shareholder-authorized bounds) ensures that no single person or related party can set NED pay arbitrarily.

- **Board Approval and Recusal**

  The remuneration of Executives (including Executive Directors) is ultimately approved by the Board of Directors, based on NR Committee recommendations. When the Board discusses or votes on matters of an Executive's remuneration, any Board member who is also an Executive and is the subject of that discussion will not participate in the deliberation or vote on their own remuneration. For example, if the CEO is also a Board member, he/she will abstain from any Board decision regarding the CEO's salary or bonus. This practice prevents executives from having decision-making power over their own pay.

- **Avoiding Executive Participation in Committees**

  In line with best practices and BVB Corporate Governance standards, the Nomination and Remuneration Committee does not include Executive Directors as members. This guarantees that those setting policy and making proposals on pay are Non-Executives who have no personal financial interest in the outcome beyond their fixed board fees.

- **Performance Review Processes**

  The Company conducts rigorous performance evaluation processes for all Executives (and indeed for all employees) which are used as the basis for compensation decisions. This structured evaluation, overseen by independent directors, helps ensure that rewards are based on merit and results rather than favoritism or undue influence.

By adhering to these measures, Premier Energy PLC maintains a high standard of governance in remuneration. The involvement of independent directors and shareholders in the approval flow, combined with transparency and clear rules (such as Significant Shareholder exclusions and recusal requirements), serves to protect against conflicts of interest and align executive pay with the long-term interests of the Company and its stakeholders.

VII. Expenses, Indemnity and Insurance

In the course of performing their duties, Board members and Executives may incur business-related expenses. **Premier Energy PLC reimburses or bears all reasonable expenses** incurred by Directors and Executives in connection with company business, in accordance with internal policies. This includes travel, accommodation, meals, and other expenses for attending Board or Committee meetings, shareholder meetings, conferences, site visits, or any other business engagements on behalf of the Company. Expenses are either paid directly by the Company or reimbursed to the individual upon submission of receipts or appropriate documentation, subject to adherence to the Company's expense reimbursement procedures.

Premier Energy PLC provides its Directors and certain senior officers with indemnification and liability insurance to safeguard them as they fulfill their duties. The Company's Articles of Association include an indemnity provision that protects Directors against certain liabilities incurred in the execution of their responsibilities, to the extent permitted by applicable law and regulations. In practical terms, this means that Directors (and other persons with managerial responsibilities, as applicable) will not be personally financially liable for acts performed in good faith within the scope of their duties, aside from cases of fraud, gross negligence or breach of duties as defined by law.

Additionally, the Company maintains a comprehensive Directors' and Officers' (D&O) liability insurance policy. This insurance covers members of the Board of Directors and key Executives (collectively sometimes referred to as "Insured Persons" under the policy) against financial losses that may arise from claims made against them for alleged wrongful acts in their official capacities (for example, errors, omissions, misstatements, or breaches of duty). The D&O insurance provides protection by paying for legal defense costs and any settlements or judgments, within the policy limits, so long as the individual was acting within the scope of their official role. The premiums for this insurance are paid entirely by the Company. This coverage is a standard corporate governance practice and helps Premier Energy PLC attract qualified professionals to leadership positions, knowing they have protection in case of litigation related to their duties.

VIII. Temporary Derogations from the Remuneration Policy

In exceptional circumstances, the Company may temporarily depart from the provisions of this Remuneration Policy, but only under strict conditions and in accordance with the law. Exceptional circumstances mean situations where a deviation is necessary to serve the long-term interests and sustainability of Premier Energy PLC as a whole or to assure its viability. For example, this could include times of severe economic crisis, significant organizational change, or the need to retain critical talent during unusual market conditions. Any such derogation is intended as a last resort and for short-term relief; the standard policy provisions will resume once the exceptional situation is resolved.

The temporary derogation can apply to any element of remuneration (either in structure or in amount), provided that it does not violate any binding restrictions set out in the Company's

Articles of Association or any shareholder resolutions. In other words, if shareholders or the Articles have imposed a specific limit or rule on pay (for instance, a cap on Non-Executive fees or a requirement for shareholder approval for certain payments), that cannot be overridden without shareholder approval, even in exceptional cases.

Procedure for Approval of a Derogation:

1. The management of Premier Energy PLC (e.g., the CEO or the executive team), upon identifying a compelling need to temporarily deviate from the Policy, will prepare a written proposal to the NR Committee. This proposal will detail:
    - The exceptional circumstances that give rise to the need for a derogation.
    - Which specific provisions of the Remuneration Policy are proposed to be waived or adjusted.
    - The scope and duration of the requested derogation (which parts of the organization and which roles it would affect, and for how long it would be in effect).
    - The rationale for how the derogation is necessary for the long-term interests or viability of the Company (for example, to retain a key executive with a counteroffer in a crisis, or to temporarily reduce executive pay to conserve cash during a financial hardship, etc.).
    - Any proposed safeguards or conditions (for example, requiring that any higher pay under a derogation is clawed back if certain conditions aren't met once normal conditions return).
2. The NR Committee will review the management's proposal. It will consider whether the reasons are truly exceptional and whether the proposed measures are proportionate and in the best interest of the Company and shareholders. The NR Committee may either accept or reject the proposal. If it rejects the proposal, it will provide written reasons, and management may revise and resubmit the request if appropriate. The Committee's goal in this review is to ensure that any deviation is absolutely necessary and minimized.
3. If the NR Committee approves the temporary derogation (or independently determines a derogation is needed under its own initiative), it will then submit the proposal to the full Board of Directors for approval. At the Board meeting, any Board member who is directly affected by the proposed derogation (for example, if the derogation concerns the CEO's own pay and the CEO is also a Director) will abstain

from voting to avoid conflict of interest. The Board will discuss and, if in agreement, formally approve the derogation.

4. Any temporary derogation that is approved by the Board will be communicated to shareholders and disclosed in the Remuneration Report for the financial year concerned. The report will describe the nature of the derogation, the justification for it, and the duration it applied, ensuring transparency to investors. If the exceptional circumstance spans multiple years, each year's remuneration report will note the continued derogation.

A temporary derogation is by definition time-limited. After the specified period or once the exceptional circumstances have passed, the Company will revert to abiding fully by the standard Remuneration Policy. Any extension of a derogation or additional deviations would require repeating the approval process described above.

IX. Review and Update of the Remuneration Policy

This Remuneration Policy will be periodically reviewed by the NR Committee and the Board of Directors to ensure continued alignment with relevant laws, corporate governance best practices, market conditions, and shareholder expectations. The Company remains attentive to feedback from shareholders, including the results of shareholder votes on this Policy and on the annual Remuneration Report, and will take such feedback into account in future revisions.

By law, any material change to the Remuneration Policy, or at a minimum every four years, must be submitted to the General Meeting of Shareholders for approval. Premier Energy PLC commits to presenting this Policy for shareholder approval at least once every four years, even if no changes are proposed, in compliance with the applicable implementation of the EU Shareholders' Rights Directive. In the event significant modifications are deemed necessary, a revised policy will be prepared and disclosed to shareholders in a transparent manner, highlighting and explaining the changes, and then put to a shareholder vote.

All revisions to this Policy will be made public on Premier Energy PLC's website and will be included in the annual Remuneration Report (which explains how the Policy was applied in practice each year), so that shareholders and investors are kept fully informed. The Company strives to maintain a remuneration framework that supports its long-term strategy, is competitive and fair, and upholds the highest standards of governance and transparency expected of a company listed on the Bucharest Stock Exchange.