



RELEVANT FACT

Berkeley Energia Limited (“Berkeley” or the “Sociedad”), pursuant to the CNMV request, attaches the annual report on directors remuneration, which was published on September 28, 2018 with the annual report of the fiscal year closed on June 30, 2018.

In Madrid, on May 20, 2019.

Casandra Alonso-Misol Gerlache,
authorised representative regarding notifications



BERKELEYenergia

HECHO RELEVANTE

Berkeley Energia Limited (“Berkeley” o la “Sociedad”), de conformidad con la solicitud realizada por la CNMV, reproduce el informe anual sobre remuneraciones de consejeros publicado el pasado 28 de septiembre de 2018 (HR 270041), en su informe anual correspondiente al ejercicio cerrado el 30 de junio de 2018.

En Madrid, a 20 de mayo de 2019.

Cassandra Alonso-Misol Gerlache,
representante, a efectos de notificaciones

DIRECTORS' REPORT

30 JUNE 2018

(Continued)

REMUNERATION REPORT (AUDITED)

This report details the amount and nature of remuneration of each director and executive officer of the Company.

Details of Key Management Personnel

The Key Management Personnel ('KMP') of the Group during or since the end of the financial year were as follows:

Directors

| | |
|------------------------|---|
| Mr Ian Middlemas | Chairman |
| Mr Paul Atherley | Managing Director and CEO |
| Mr Deepankar Panigrahi | Non-Executive Director (appointed 30 November 2017) |
| Mr Nigel Jones | Non-Executive Director |
| Mr Adam Parker | Non-Executive Director |
| Mr Robert Behets | Non-Executive Director |

Current KMP

| | |
|---------------------|---|
| Mr Francisco Bellón | Chief Operations Officer |
| Mr Dylan Browne | Company Secretary |
| Mr Sean Wade | Chief Commercial Officer (appointed 1 May 2018) |

Former KMP

| | |
|-------------------|---|
| Mr Javier Colilla | Chief Administrations Officer (ceased as KMP 1 July 2017) |
| Mr Hugo Schumann | Chief Commercial Officer (ceased as KMP 1 January 2018) |
| Mr Paul Thomson | Chief Financial Officer (resigned 5 April 2018) |

There were no other key management personnel of the Company or the Group. Unless otherwise disclosed, the Key Management Personnel held their position from 1 July 2017 until the date of this report.

Remuneration Policy

The remuneration policy for the Group's KMP has been developed by the Board taking into account the size of the Group, the size of the management team for the Group, the nature and stage of development of the Group's current operations and market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

In addition to considering the above general factors, the Board has also placed emphasis on the following specific issues in determining the remuneration policy for key management personnel:

- the Group is currently focused on undertaking development and construction activities;
- risks associated with resource companies whilst exploring and developing projects; and
- other than profit which may be generated from asset sales (if any), the Group does not expect to be undertaking profitable operations until sometime after the successful commercialisation, production and sales of commodities from one or more of its current projects, or the acquisition of a profitable mining operation.

Remuneration and Nomination Committee

During the year and in response to the Company receiving at least 25% of votes cast against the Remuneration Report at the 2016 and 2017 AGM, the Board resolved to establish an independent Remuneration and Nomination Committee ('Remcom') to oversee the Group's remuneration and nomination responsibilities and governance. The remuneration committee members consist of three independent non-executive directors being Mr Parker (as Chair), Mr Jones and Mr Behets.

The Remcom's role is to determine the remuneration of the Company's executives, oversee the remuneration of KMP, and approve awards under the Company's long-term incentive plan ('LTIP').

The Remcom reviews the performance of executives and KMP and set the scale and structure of their remuneration and the basis of their service/consulting agreements. In doing so, the Remcom will have due regard to the interests of shareholders.

In determining the remuneration of executives and KMP, the Remcom seeks to enable the Company to attract and retain executives of the highest calibre. In addition, the Remcom decides whether to grant incentives securities in the Company and, if these are to be granted, who the recipients should be.

Remuneration Policy for Executives

The Group's remuneration policy is to provide a fixed remuneration component and a performance based component (Incentive Options, Performance Rights and cash bonuses, see below). The Board believes that this remuneration policy is appropriate given the considerations discussed in the section above and is appropriate in aligning KMP objectives with shareholder and business objectives.

Fixed Remuneration

Fixed remuneration consists of base salaries, as well as employer contributions to superannuation funds and other non-cash benefits. Non-cash benefits may include provision of motor vehicles, housing and health care benefits.

Fixed remuneration will be reviewed annually by the Remcom. The process consists of a review of Company and individual performance, relevant comparative remuneration externally and internally and, where appropriate, external advice on policies and practices.

Performance Based Remuneration – Short Term Incentive

Some KMP are entitled to an annual cash bonus upon achieving various key performance indicators ('KPI's'), as set by the Board. Having regard to the current size, nature and opportunities of the Company, the Board has determined that these KPI's will include measures such as successful completion of exploration activities (e.g. completion of exploration programmes within budgeted timeframes and costs), development activities (e.g. completion of feasibility studies and initial infrastructure), corporate activities (e.g. recruitment of key personnel and project financing) and business development activities (e.g. project acquisitions and capital raisings). On an annual basis, after consideration of performance against key performance indicators, the Board determines the amount, if any, of the annual cash bonus to be paid to each KMP. During the financial year the Remcom concluded that no bonus (2017: \$680,000) is to be paid, or is payable to KMP. The Remcom will be reviewing the Company's short term incentive remuneration for KMP and is only likely to complete this review prior to the end of the 2018 calendar year. The maximum amount that can be paid to KMP pursuant to their contracts is disclosed in the "Employment Contracts with Directors and KMP" section below.

REMUNERATION REPORT (AUDITED) (Continued)

Performance Based Remuneration – Long Term Incentive

The Group has adopted a LTIP comprising the 'Berkeley Performance Rights Plan' (the 'Plan') to reward KMP and key employees for long-term performance. Shareholders approved the Plan in April 2013 at a General Meeting of Shareholders and Performance Rights were issued under the Plan in May 2013 and March 2014. Shareholders approved the renewal of the Plan in July 2015.

The Plan provides for the issuance of unlisted performance share rights ('Performance Rights') which, upon satisfaction of the relevant performance conditions attached to the Performance Rights, will result in the issue of an Ordinary Share for each Performance Right. Performance Rights are issued for no consideration and no amount is payable upon conversion thereof.

To achieve its corporate objectives, the Company needs to attract and retain its key staff, whether employees or contractors. The Board believes that grants made to eligible participants under the Plan provides a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the Plan will:

- (a) enable the Company to recruit, incentivise and retain KMP and other eligible employees and contractors needed to achieve the Company's strategic objectives;
- (b) link the reward of eligible employees and contractors with the achievements of strategic goals and the long term performance of the Company;
- (c) align the financial interest of participants of the Plan with those of Shareholders; and
- (d) provide incentives to participants of the Plan to focus on superior performance that creates Shareholder value.

Performance Rights granted under the Plan to eligible participants will be linked to the achievement by the Company of certain performance conditions as determined by the Board from time to time. These performance conditions must be satisfied in order for the Performance Rights to vest. Upon Performance Rights vesting, Ordinary Shares are automatically issued for no consideration. If a performance condition of a Performance Right is not achieved by the expiry date then the Performance Right will lapse.

During the financial year, Performance Rights had been on issue or granted to certain KMP and other employees and consultants with the following performance conditions:

- (a) **Project Construction Milestone** means completion of approximately 25% of the project development phase, as per the project development schedule and budget approved by the Board in accordance with the Definitive Feasibility Study before 31 December 2018; and
- (b) **Production Milestone** means achievement of first uranium production before 31 December 2019.

In addition, the Group may provide unlisted Incentive Options to some KMP as part of their remuneration and incentive arrangements in order to attract and retain their services and to provide an incentive linked to the performance of the Group. The Board's policy is to grant Incentive Options to KMP with exercise prices at or above market share price (at time of agreement). As such, Incentive Options granted to KMP are generally only of benefit if the KMP has performed to the level whereby the value of the Company has increased sufficiently to warrant exercising the Incentive Options granted. No Incentive Options were issued to KMP during the current financial year.

Other than service-based vesting conditions (if any), there were no additional performance criteria on the Incentive Options granted to KMP, as given the speculative nature of the Group's activities and the small management team responsible for its running, it is considered that the performance of KMP and the performance and value of the Group are closely related.

The Company prohibits executives entering into arrangements to limit their exposure to Unlisted Options and Performance Rights granted as part of their remuneration package.

Remuneration Policy for Non-Executive Directors

The Board policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. Given the current size, nature and risks of the Company, incentive options have been used to attract and retain Non-Executive Directors. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required.

The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at a General Meeting. The maximum aggregate amount that may be paid to Non-Executive Directors in a financial year is \$350,000, as approved by shareholders at a Meeting of Shareholders held on 6 May 2009. Director's fees paid to Non-Executive Directors accrue on a daily basis. Fees for Non-Executive Directors are not directly linked to the performance of the economic entity. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company. Given the size, nature and opportunities of the Company, Non-Executive Directors may receive Incentive Options or Performance Rights in order to secure and retain their services.

Fees for the Chairman were set at \$50,000 per annum (2017: \$50,000) (including post-employment benefits).

Fees for Non-Executive Directors' were set at \$45,000 per annum (2017: \$30,000) (including post-employment benefits). These fees cover main board activities only. Non-Executive Directors may receive additional remuneration for other services provided to the Company, including but not limited to, membership of committees.

During the 2018 financial year, no Incentive Options or Performance Rights were granted to Non-Executive Directors.

The Company prohibits Non-Executive Directors entering into arrangements to limit their exposure to Incentive Options granted as part of their remuneration package.

Relationship between Remuneration and Shareholder Wealth

During the Group's exploration and development phases of its business, the Board anticipates that the Company will retain future earnings (if any) and other cash resources for the operation and development of its business. Accordingly, the Company does not currently have a policy with respect to the payment of dividends and returns of capital. Therefore, there was no relationship between the Board's policy for determining, or in relation to, the nature and amount of remuneration of KMP and dividends paid and returns of capital by the Company during the current and previous four financial years.

The Board does not directly base remuneration levels on the Company's share price or movement in the share price over the financial year and the previous four financial years. Discretionary annual cash bonuses are based upon achieving various non-financial KPIs as detailed under 'Performance Based Remuneration – Short Term Incentive' and are not based on share price or earnings. As noted above, a number of KMP have also been granted Performance Rights and Incentive Options, which generally will be of greater value should the value of the Company's shares increase (subject to vesting conditions being met), and in the case of options, increase sufficiently to warrant exercising the Incentive Options granted.

Relationship between Remuneration of KMP and Earnings

As discussed above, the Group is currently undertaking exploration and development activities, and does not expect to be undertaking profitable operations until sometime after the successful commercialisation, production and sales of commodities from one or more of its current projects.

Accordingly, the Board does not consider earnings during the current and previous four financial years when determining, and in relation to, the nature and amount of remuneration of KMP.

The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at a General Meeting. Fees for Non-Executive Directors are not linked to the performance of the economic entity. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company and Non-Executive Directors have received Performance Rights and Incentive Options in order to secure their services and as a key component of their remuneration.

General

Where required, KMP receive superannuation contributions (or foreign equivalent), currently equal to 9.5% of their salary, and do not receive any other retirement benefit. From time to time, some individuals have chosen to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to KMP is valued at cost to the company and expensed. Incentive Options and Performance Rights are valued using an appropriate valuation methodology. The value of these Incentive Options and Performance Rights is expensed over the vesting period.

DIRECTORS' REPORT
30 JUNE 2018
(Continued)

REMUNERATION REPORT (AUDITED) (Continued)

KMP Remuneration

Details of the nature and amount of each element of the remuneration of each Director and other KMP of the Company or Group for the financial year are as follows:

| 2018 | Short-term Benefits | | | Non-Cash | | Total | Percentage of Total Remuneration that Consists of Options/Rights % | Percentage Performance Related % |
|------------------------------------|------------------------|-------------------|---|-----------------------------|--|------------------|--|----------------------------------|
| | Salary & Fees \$ | Cash Incentive \$ | Other Non-Cash Benefits ⁽⁷⁾ \$ | Post Employment Benefits \$ | Share-Based Payments ⁽⁶⁾ \$ | | | |
| Directors | | | | | | | | |
| Ian Middlemas | 45,600 | - | - | 4,332 | - | 49,932 | - | - |
| Paul Atherley | 478,981 | - | - | - | 156,483 | 635,464 | 24.62 | 24.62 |
| Deepankar Panigrahi ⁽¹⁾ | 26,250 | - | - | - | - | 26,250 | - | - |
| Nigel Jones | 45,029 | - | - | - | - | 45,029 | - | - |
| Adam Parker | 58,500 | - | - | - | - | 58,500 | - | - |
| Robert Behets | 41,097 | - | - | 3,903 | 14,333 | 59,333 | 24.16 | 24.16 |
| Current KMP | | | | | | | | |
| Francisco Bellón | 299,978 | - | 47,244 | 21,398 | 94,461 | 463,081 | 20.40 | 20.40 |
| Sean Wade ⁽²⁾ | 48,922 | - | - | - | - | 48,922 | - | - |
| Dylan Browne | 125,088 | - | - | - | 36,935 | 162,023 | 22.80 | 22.80 |
| Former KMP | | | | | | | | |
| Paul Thomson ⁽³⁾ | 252,633 ⁽⁴⁾ | - | - | - | (24,980) | 227,653 | - | - |
| Hugo Schumann ⁽⁵⁾ | 318,732 ⁽⁵⁾ | - | - | - | 26,834 | 345,566 | 15.30 | 15.30 |
| Total | 1,740,810 | - | 47,244 | 29,633 | 304,066 | 2,121,753 | | |

Notes

- (1) Mr Panigrahi was appointed a Director on 30 November 2017.
- (2) Mr Wade was appointed as Chief Commercial Officer on 1 May 2018
- (3) Mr Thomson resigned as Chief Financial Officer on 5 April 2018.
- (4) Includes three months' notice period.
- (5) Mr Schumann ceased as Chief Commercial Officer (and KMP) on 1 January 2018. Includes a transaction payment of \$170,196 paid to Meadowbrook Enterprises Limited (A company Mr Schumann is a shareholder of) following the completion of the SGRF fund raising transaction completed during the year.
- (6) Share-based payments are measured for by using a Black-Scholes valuation method and are expensed over the vesting period of the Performance Rights or Incentive Options issued. Performance Rights are linked to the achievement by the Company of certain performance conditions as determined by the Board from time to time with the Performance Rights only of any value to the holder if the performance conditions are satisfied prior to the expiry of the respective Performance Rights.
- (7) Other Non-Cash Benefits includes payments made for housing and car benefits.



| 2017 | Short-term Benefits | | | Non-Cash | | Total | Percentage of Total Remuneration that Consists of Options/Rights % | Percentage Performance Related % |
|-----------------------------|---------------------|-------------------|---|-----------------------------|--|------------------|--|----------------------------------|
| | Salary & Fees \$ | Cash Incentive \$ | Other Non-Cash Benefits ⁽⁵⁾ \$ | Post Employment Benefits \$ | Share-Based Payments ⁽⁶⁾ \$ | | | |
| Directors | | | | | | | | |
| Ian Middlemas | 45,600 | - | - | 4,332 | - | 49,932 | - | - |
| Paul Atherley | 459,754 | 422,852 | - | - | 309,294 | 1,191,900 | 25.95 | 61.43 |
| Nigel Jones ⁽¹⁾ | 3,115 | - | - | - | - | 3,115 | - | - |
| Adam Parker ⁽²⁾ | 1,757 | - | - | - | - | 1,757 | - | - |
| Robert Behets | 27,398 | - | - | 2,603 | 31,424 | 61,425 | 51.16 | 51.16 |
| James Ross ⁽³⁾ | 25,634 | - | - | 2,435 | 23,347 | 51,416 | 45.41 | 45.41 |
| Other KMP | | | | | | | | |
| Francisco Bellón | 281,791 | 86,705 | 45,197 | 19,808 | 178,366 | 611,867 | 29.15 | 43.32 |
| Javier Colilla | 281,791 | 14,451 | 37,978 | 19,808 | 178,366 | 532,394 | 33.50 | 36.22 |
| Paul Thomson ⁽⁴⁾ | 151,564 | 21,143 | - | - | 24,980 | 197,687 | 12.64 | 23.33 |
| Hugo Schumann | 252,453 | 84,570 | - | - | 181,441 | 518,464 | 35.00 | 51.31 |
| Dylan Browne | 109,451 | 50,744 | - | - | 81,623 | 241,818 | 33.75 | 54.74 |
| Total | 1,640,308 | 680,465 | 83,175 | 48,986 | 1,008,841 | 3,461,775 | | |

Notes

- (1) Mr Jones was appointed a Director on 7 June 2017.
- (2) Mr Parker was appointed a Director on 14 June 2017.
- (3) Mr Ross retired as a Director on 7 June 2017.
- (4) Mr Thomson was appointed as Chief Financial Officer on 12 January 2017.
- (5) Other Non-Cash Benefits includes payments made for housing and car benefits.
- (6) Share-based payments are measured for by using a Black-Scholes valuation method and are expensed over the vesting period of the Performance Rights or Incentive Options issued. Performance Rights are linked to the achievement by the Company of certain performance conditions as determined by the Board from time to time with the Performance Rights only of any value to the holder if the performance conditions are satisfied prior to the expiry of the respective Performance Rights.

Incentive Options and Performance Rights Granted to KMP

No Incentive Options and Performance Rights were issued to KMP of the Group during the year ended 30 June 2018.

Details of the value of Incentive Options granted, exercised or lapsed for each KMP of the Company or Group during the financial year are as follows:

| 2018 | Value of Incentive Options granted during the year \$ | Value of Incentive Options exercised during the year \$ | Value of Incentive Options included in remuneration for the year \$ | Percentage of remuneration that consists of Incentive Options % |
|------------------|---|---|---|---|
| Directors | | | | |
| Paul Atherley | - | 940,000 ⁽¹⁾ | - | - |
| Other KMP | | | | |
| Francisco Bellón | - | 352,500 ⁽²⁾ | - | - |

Notes

- (1) On 29 June 2018, Mr Atherley exercised 2,000,000 Incentive Options. The value of the Incentive Options exercised was calculated by using the closing price on that date (A\$0.73) less the exercise price £0.15 (A\$0.26).
- (2) On 29 June 2018, Mr Bellón exercised 750,000 Incentive Options. The value of the Incentive Options exercised was calculated by using the closing price on that date (A\$0.73) less the exercise price £0.15 (A\$0.26).

DIRECTORS' REPORT

30 JUNE 2018

(Continued)

REMUNERATION REPORT (AUDITED) (Continued)

Employment Contracts with Directors and KMP

Current Directors

Mr Ian Middlemas, Non-Executive Chairman, has a letter of appointment dated 29 June 2015 confirming the terms and conditions of his appointment. Effective from 1 July 2013, Mr Middlemas has received a fee of \$50,000 per annum inclusive of superannuation.

Mr Paul Atherley, Managing Director and CEO, has a letter of appointment dated 1 January 2018 confirming the terms and conditions of his appointment as the Managing Director. Mr Atherley's appointment letter is terminable pursuant to the Company's Constitution. Mr Atherley receives a fee of £25,000 per annum pursuant to this appointment letter. In addition, Mr Atherley is engaged under a consultancy deed with Selection Capital Ltd ('Selection Capital') dated 1 January 2018. The agreement specifies the duties and obligations to be fulfilled by Mr Atherley as CEO. There is 12 month rolling term and either party may terminate with three months written notice. No amount is payable in the event of termination for material breach of contract, gross misconduct or neglect. Selection Capital receives an annual consultancy fee of £250,000 and will be eligible for an annual cash incentive of up to £250,000 to be paid upon successful completion of key performance indicators as determined by the Board. In addition, Selection Capital will be entitled to receive a payment of £275,000 in the event of a change in control clause being triggered by the Company, subject to the payment being in compliance with the Corporations Act.

Mr Nigel Jones and Mr Panigrahi, Non-Executive Directors, have letters of appointment with Berkeley Energia Limited dated 5 June 2017 and 30 September 2018 respectively confirming the terms and conditions of his appointment. Both receive a fee of \$45,000 per annum.

Mr Adam Parker, Non-Executive Director, has a letter of appointment with Berkeley Energia Limited dated 5 June 2017 confirming the terms and conditions of his appointment. Effective from 28 August 2017, Mr Parker receives a fee of \$45,000 per annum for his Board duties and \$15,000 for chairing the Remcom.

Mr Robert Behets, Non-Executive Director, has a letter of appointment dated 29 June 2015 confirming the terms and conditions of his appointment. Effective 1 July 2017, Mr Behets has received a fee of \$45,000 per annum inclusive of superannuation. Mr Behets also has a services agreement with the Company dated 18 June 2012, which provides for a consultancy fee at the rate of \$1,200 per day for management and technical services provided by Mr Behets. Either party may terminate the agreement without penalty or payment by giving two months' notice.

Current other KMP

Mr Francisco Bellón, has a contract of employment dated 14 April 2011 and amended on 1 July 2011, 13 January 2015 and 16 March 2017. The contract specifies the duties and obligations to be fulfilled by the Chief Operations Officer. The contract has a rolling term and may be terminated by the Company giving six months' notice, or 12 months in the event of a change of control of the Company. In addition to the notice period, Mr Bellón will also be entitled to receive an amount equivalent to statutory unemployment benefits (approximately €25,000) and statutory severance benefits (equivalent to 45 days remuneration per year worked from 9 May 2011 to 11 February 2012, and 33 days remuneration per year worked from 12 February 2012 until termination). No amount is payable in the event of termination for neglect of duty or gross misconduct. Mr Bellón receives a fixed remuneration component of €190,000 per annum plus compulsory social security contributions regulated by Spanish law, as well as the provision of accommodation in Salamanca and a motor vehicle.

Mr Sean Wade is engaged under a consultancy deed with Keysford Limited ('Keysford') which specifies the duties and obligations to be fulfilled by Mr Wade as the Chief Commercial Officer. Either party may terminate the agreement with three months written notice. No amount is payable in the event of termination for material breach of contract, gross misconduct or neglect. Keysford receives an annual consultancy fee of £180,000

Mr Dylan Browne, Company Secretary, had a letter of appointment dated 29 October 2015 confirming the terms and conditions of his appointment. Mr Browne's appointment letter was terminable pursuant to the Company's Constitution and he received a fee of £5,500 per annum pursuant to this appointment letter. In addition Candy Limited ('Candy'), a company of which Mr Browne is a director and shareholder, has a consultancy agreement with the Company, which specifies the duties and obligations to be fulfilled by Mr Browne as the Company Secretary. Either party could terminate the agreement with three months written notice. No amount is payable in the event of termination for material breach of contract, gross misconduct or neglect.

Candyl received an annual consultancy fee of £60,500. Both the appointment letter and Candyl consulting agreement were terminated effective 31 October 2017. On 1 November 2017, Mr Browne entered into a new consulting agreement which specified the duties and obligations to be fulfilled by Mr Browne as the Company Secretary. Either party can terminate the new agreement with three months written notice or payment in lieu. No amount is payable in the event of termination for material breach of contract, gross misconduct or neglect. Under the new consultancy agreement, Mr Browne receives a consultancy fee of \$10,000 per month.

Equity instruments held by Key Management Personnel

Incentive Options and Performance Right holdings of KMP

| 2018 | Held at 1 July 2017 | Granted as Compen- sation | Vested Options exercised | Net Other Changes | Held at 30 June 2018 | Vested and exercisable at 30 June 2018 |
|---------------------|------------------------|---------------------------------|--------------------------------|--------------------------|----------------------------|--|
| Directors | | | | | | |
| Ian Middlemas | - | - | - | - | - | - |
| Paul Atherley | 5,850,000 | - | (2,000,000) | - | 3,850,000 | 2,000,000 |
| Deepankar Panigrahi | -(¹) | - | - | - | - | - |
| Nigel Jones | - | - | - | - | - | - |
| Adam Parker | - | - | - | - | - | - |
| Robert Behets | 480,000 | - | - | - | 480,000 | - |
| Other KMP | | | | | | |
| Francisco Bellón | 2,750,000 | - | (750,000) | - | 2,000,000 | 750,000 |
| Javier Colilla | 2,750,000 | - | - | - | 2,750,000 ⁽²⁾ | - |
| Paul Thomson | 400,000 | - | - | (400,000) ⁽³⁾ | -(⁴) | - |
| Hugo Schumann | 1,100,000 | - | - | - | 1,100,000 ⁽⁵⁾ | - |
| Sean Wade | -(⁶) | - | - | - | - | - |
| Dylan Browne | 360,000 | - | - | - | 360,000 | - |

Notes

- (1) As at appointment date being 30 November 2017
- (2) As of cessation as a KMP being 1 July 2017
- (3) Performance rights forfeited following resignation on 5 April 2018
- (4) As of resignation date being 5 April 2018
- (5) As of cessation as a KMP being 1 January 2018
- (6) As at appointment date being 1 May 2018

DIRECTORS' REPORT
30 JUNE 2018
(Continued)

Shareholdings of KMP

| 2018 | Held at 1 July 2017 | Granted as Compen- sation | Options exercised/Rights converted | On market purchase/ (sale) | Held at 30 June 2018 |
|---------------------|------------------------|---------------------------------|--|----------------------------------|-------------------------|
| Directors | | | | | |
| Ian Middlemas | 9,300,000 | - | - | - | 9,300,000 |
| Paul Atherley | 1,369,000 | - | 2,000,000 | - | 3,369,000 |
| Deepankar Panigrahi | -(¹) | - | - | - | - |
| Nigel Jones | - | - | - | - | - |
| Adam Parker | - | - | - | 200,000 | 200,000 |
| Robert Behets | 2,490,000 | - | - | - | 2,490,000 |
| Other KMP | | | | | |
| Francisco Bellón | 700,000 | - | 750,000 | (300,000) | 1,150,000 |
| Javier Colilla | 810,555 | - | - | - | 810,555 ⁽²⁾ |
| Paul Thomson | - | - | - | - | -(³) |
| Hugo Schumann | - | - | - | - | -(⁴) |
| Sean Wade | -(⁵) | - | - | - | - |
| Dylan Browne | 100,000 | - | - | (100,000) | - |

Notes

- (1) As at appointment date being 30 November 2017
(2) As at cessation as KMP being 1 July 2017
(3) As at resignation date being 5 April 2018
(4) As at cessation as KMP being 1 January 2018
(5) As at appointment date being 1 May 2018

End of Remuneration Report.



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HECHO RELEVANTE

Berkeley Energia Limited (“Berkeley” o la “Sociedad”), de conformidad con la solicitud realizada por la CNMV, reproduce el informe anual sobre remuneraciones de consejeros publicado el pasado 28 de septiembre de 2018 (HR 270041), en su informe anual correspondiente al ejercicio cerrado el 30 de junio de 2018.

En Madrid, a 20 de mayo de 2019.

Cassandra Alonso-Misol Gerlache,
representante, a efectos de notificaciones