Remuneration Report

On behalf of the Board, I am pleased to present the Remuneration Report for the year ended 31 December 2024.

Committee Overview

The role of the Committee is to ensure that the Executive Directors, Centrica Leadership Team and the Chair of the Board are appropriately rewarded through making recommendations regarding the Remuneration Policy and framework. The Committee monitors and reviews the effectiveness of the Remuneration Policy and considers the impact and compatibility with remuneration policies across the wider workforce.

Main activities in 2024

During the year, the Committee met five times. Some of the key focus areas for discussion included the following:

- Remuneration Policy review and shareholder consultations.
- Centrica Leadership Team salary reviews.
- Recruitment of new senior executives.
- Leaving arrangements for former senior executives.
- Gender and ethnicity pay gap report.
- Review of pay and benefits across the wider workforce.
- Review and approve 2024 financial and business targets.
- Review Centrica Leadership Team shareholdings.
- Review and approve Director expenses.

This is a longer letter than I would usually write as there are a number of important decisions and proposals that need to be fully explained to our shareholders and other stakeholders.

This letter provides the context that informed the Remuneration Committee's decision-making during the year and the remuneration outcomes in respect of 2024. It also summarises the changes to remuneration we are proposing to make in 2025.

We will be asking you, our shareholders, to vote on four remuneration resolutions at the AGM in 2025:

- Our Directors' Annual Remuneration Report, which sets out how we implemented our Remuneration Policy in 2024, and the remuneration paid to Directors.
- A new Remuneration Policy, which we are required to submit to shareholders at least every three years for approval. This outlines the remuneration framework that will apply to Directors from the date of shareholder approval.
- Amendments to the Long Term Incentive Plan Rules, which is an umbrella plan that governs how we award Restricted Share Plan (RSP) awards and deferred bonus share awards under the Annual Incentive Plan (AIP). The amendments reflect the proposed changes in the Remuneration Policy in 2025 and changes in corporate governance best practice guidelines since the rules were last approved by shareholders.
- New all-employee Sharesave Plan rules, which will replace existing rules that are due to expire in 2025. The Sharesave Plan is a tax-efficient savings-related share scheme where employees can save to buy Centrica shares at a fixed price.

I will start by providing a summary of the performance and remuneration outcomes for 2024 before moving on to talk about the proposed Remuneration Policy changes for 2025.

Performance and remuneration outcomes for 2024

In deciding the remuneration outcomes for 2024, the Remuneration Committee tried to balance the views and experiences of all our stakeholders with our responsibility to attract and retain high-performing executives to lead a complex organisation like Centrica. The remuneration principles that we apply to Executive Directors are also consistent with the remuneration principles we apply to the wider workforce, see page 132 for further details on how we reward the wider workforce.

When Chris O'Shea set out Centrica's new business strategy on 23 July 2023, he indicated to shareholders that our goal is to deliver sustainable Adjusted Operating Profit (AOP) of between £600m to £1,000m per annum from 1 January 2026 onwards from our Retail and Optimisation businesses, with the annual mix dependent on market conditions. In addition, we expect our existing Infrastructure assets to continue to contribute material cash flows for much of the rest of this decade with AOP in the range of £250m to £400m subject to asset performance and commodity prices. Over time, the cash flows from our current infrastructure assets will be replaced by a contribution from assets we are developing as part of our green-focused growth and investment strategy.

2024 was a strong year and I am delighted to say that the Company hit this guidance two years earlier than planned and for the year ended 31 December 2024 we delivered AOP from the Retail and Optimisation businesses of £808m. This strong financial performance was achieved in a more normal energy price trading environment. Financial performance was also underpinned by improvements in customer service. The performance of our Infrastructure businesses was more subdued compared to the previous two years, but this was in line with our expectations given the normalisation of energy prices during the year.

Each of our businesses complements, de-risks and adds value to at least one other business. Our performance in 2024 demonstrates that our business model is resilient in different market conditions, and we are well placed to benefit from the transition to net zero.

Annual Incentive Plan (AIP)

AIP payments for Executive Directors for 2024 were based on EPS (37.5%), a balanced scorecard of financial and operational measures (37.5%), and individual performance against strategic objectives (25%).

In 2024, the Company delivered strong earnings in a more normal energy price trading environment, achieving an EPS of 19.0p. This beat the maximum level set at the start of the year. Group AOP was £1,552m, which was significantly above target. The Company hit our AOP guidance for Retail and Optimisation businesses two years earlier than planned with an AOP of £808m, which is in the middle of the £600m to £1,000m range. We delivered £989m Free Cash Flow and converted close to 100% of our EBITDA into operating cash flow, demonstrating strong working capital management. The pace of capital investment was slower than planned but this reflects our capital discipline to only invest in the right projects at the right return. Net cash closed at £2,858m, which flows from the stronger Free Cash Flow.

Performance against the majority of the customer and operational measures in the balanced scorecard was at or slightly below target. We were particularly pleased to see an improvement in the customer service metrics, including a reduction in complaints in our Services & Solutions business and British Gas Energy.

We continued to modernise and roll-out new technology systems to enable a better customer service at a lower cost, including the migration of 99% of our credit customer base in British Gas Residential Energy to our new ENSEK platform. During the year, British Gas Residential Energy was externally commended as Best Overall Improvement by Uswitch. We also achieved a Trustpilot Rating of “Great” with a score of 4.2 out of a maximum of 5, which is up 0.3 versus last year. Improvements in our customer measures confirm rising customer confidence in our brands and services, which we are working hard to build on.

Customer retention in British Gas Residential Energy improved during 2024 and while we were slightly below the performance target for the total unique number of customers in the year, customer numbers were broadly flat compared to the prior year. The Centrica Leadership Team are confident that the progress being made on customer service will help drive an increase in customer numbers and market share in the future.

In the Services & Solutions business, we continue to see improvements in customer service across many areas. Customer journey NPS has improved compared to 2023, and customer complaints are down to 6.6% compared to 8.5% in 2023.

The order intake in our Business Energy Supply was below target due to the loss of several large contracts principally due to the customer’s financial status changing during the year. However, performance was slightly ahead of the prior year.

We continued to make good progress on our People goals; colleague engagement increased significantly from 7.7 to 8.1, which now exceeds the upper quartile benchmark for our industry. This is a notable achievement given that four years ago colleague engagement was at an all-time low.

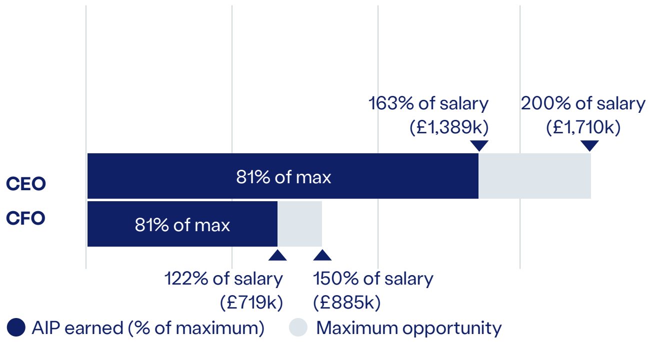
In terms of our Planet goals, Centrica’s carbon emissions were 18% lower than baseline and we are on target to be a net zero business by 2045. Our customer emissions, the zero-carbon content of UK electricity sales, decreased by 6% compared to the baseline, which puts us slightly behind our target of helping customers be net zero by 2050.

During 2024, the Board approved a new Climate Transition Plan and Centrica has brought forward its target to become a net zero business to 2040, five years ahead of the 2045 timeline set by the original plan and ten years ahead of the widely accepted point at which global society needs to reach net zero. In addition to this ambitious corporate target for becoming net zero, Centrica has maintained its commitment to get customers to net zero emissions by 2050.

The Remuneration Committee considered performance against the EPS targets and the balanced scorecard in the round and determined that 160% of target (or 80% of maximum) for this part of the AIP had been achieved.

Details on performance against each executive’s individual objectives can be found on page 129. Chris O’Shea achieved an individual performance outturn of 170% of target (or 85% of maximum) and Russell O’Brien achieved 170% of target (or 85% of maximum) for this element of the AIP.

After combining the outturn for EPS, the balanced scorecard, and individual performance, the Committee awarded a total AIP as summarised in the chart below:



*Half the AIP earned is paid in cash and half is deferred into shares for a further three years.

Restricted Share Plan (RSP)

Long-term RSP awards were granted on 23 June 2022 to Chris O’Shea and Kate Ringrose, our former Chief Financial Officer. The maximum award granted was 150% of salary in Centrica shares for Chris O’Shea and 125% of salary for Kate Ringrose. The shares vest on 23 June 2025 and must be held for a further two years before they can be sold. There are no performance targets on the RSP awards, but the awards were subject to a performance underpin, which was assessed over a three-year performance period from 1 January 2022 to 31 December 2024. In assessing the performance underpin, the Remuneration Committee considered the Company’s overall performance, including financial and non-financial performance as well as any material risks or regulatory failures. At the time of writing, no reductions have been applied.

The table below shows the value of the RSP awards that will vest including any share price growth based on the share price as of 31 December 2024. Approximately 36% of the total value of the RSP that will vest is due to share price growth. This total value including share price growth is shown in the single figure of total remuneration shown on page 126.

Name	Maximum RSP award granted (% salary)	Actual RSP award vested (% salary)	Value of RSP award vesting excluding share price growth	Value of RSP due to share price growth as at 31 December 2024[2]	Total value of the RSP vesting including share price growth
Chris O'Shea	150%	150%	£1,279,294	£706,261	£1,985,555
Kate Ringrose (former CFO)[1]	125%	73%	£360,666	£199,113	£559,779

(1) Kate Ringrose's employment ceased on 1 October 2023. In accordance with her leaving arrangements, Kate's RSP award was reduced to reflect time served.
(2) Based on share price of 123.59 pence being the three month average share price up to 31 December 2024.

Remuneration changes in 2025

Our current Remuneration Policy was last approved by shareholders in 2022. We must submit our Remuneration Policy to shareholders for approval at least every three years. Therefore, we will submit a new Remuneration Policy for approval at the AGM in May 2025.

During the year, the Remuneration Committee conducted a comprehensive review of the Remuneration Policy and consulted extensively on changes to the Policy with over thirty of our largest institutional shareholders representing approximately 50% of our share register and with the shareholder proxy voting agencies. The Committee has concluded the current Policy remains broadly fit for purpose in that we provide Executive Directors with a base salary, an annual bonus (part of which is deferred into shares) and long-term restricted share awards, together with a defined contribution pension and core benefits including private healthcare, which are provided to all employees.

The Committee believes our current remuneration structure, in particular the RSP, remains broadly appropriate because it is simpler than hybrid long-term incentives (i.e. a combination of conventional LTIPs and RSPs) and the potential pay-outs from the RSP are far less variable than conventional LTIPs. We believe this is more appropriate given the regulatory environment within which Centrica operates where some stakeholders such as customers and regulators expect a narrower range of acceptable performance outcomes than in many other companies. RSPs also incentivise executives to invest in the ongoing long-term success of the business, rather than taking decisions based on a three-year performance target cycles.

As part of the Policy review, the Committee concluded that the current Policy for Executive Directors continued to adhere to our reward principles with the exception of market competitiveness. We were conscious that the decisions the Committee made over the last four years to limit executive pay increases, and Chris O'Shea's personal decision to forgo increases during the COVID-19 and the cost of living crisis, have meant that Executive Director remuneration has fallen behind competitive market rates.

Our current levels of Executive Director remuneration also do not fairly reflect the performance of the Company and the executives since their appointment. In particular, the Group Chief Executive's salary and total remuneration has fallen significantly behind the market over the last four years since he was appointed. Ordinarily, and in keeping with Centrica's approach for the wider workforce, the Remuneration Committee would have improved the competitiveness of the CEO's pay through phased increases following his appointment (subject to performance and development in the role). However, while the Company's performance and value have improved significantly under Chris' leadership, external events such as the COVID-19 pandemic and the cost of living crisis, meant that the Committee did not think it was appropriate to close the competitive gap over this volatile and uncertain period. Over this period, the Committee also exercised downward discretion to the formulaic outturns of incentives to ensure the resulting payouts for executives fairly reflected Centrica's overall performance and the prevailing circumstances, and we increased performance targets when market conditions were materially more favourable than predicted.

One of the consequences of exercising restraint over this period is that we have not reduced the gap between Chris O'Shea's pay and the competitive market, which we believe does not align with Centrica's reward principles and the fact that, under Chris O'Shea's leadership, Centrica is a stronger, healthier, and more valuable business than it was four years ago.

In 2025, it is important that the Committee sets executive pay at a level that reflects their contribution to the improvement in business performance, the size and complexity of Centrica and the executive's role, and the scale and scope of the opportunities ahead of us. In addition to retaining our executives, it is also important that the Committee has a competitive remuneration structure in place that is capable of attracting candidates in the future.

Changes for Chris O'Shea (Group Chief Executive)

When Chris O'Shea was appointed Group Chief Executive on 14 April 2020, the Company was ranked 154th in the FTSE with a market capitalisation of £1.9bn. At the time, Chris' pay was benchmarked against the top half of the FTSE 250, but we set his pay lower to recognise that he was new in the role of Group Chief Executive. The previous CEO's salary was £957,500, which was 24% higher than Chris' starting salary of £775,000. Our normal approach is to pay newly promoted executives below the market median and increase their pay subject to their development and personal performance in role.

Since his appointment, Chris O'Shea has led the Centrica Leadership Team to materially strengthen Centrica and create substantial value for stakeholders. On 31 December 2024, Centrica was ranked 62nd in the FTSE with a market capitalisation of £6.8bn and we have been a consistent constituent of the FTSE 100 Index since 2022. The shareholder value created since his appointment is made up of an increase in market capitalisation of £4.9bn, share buybacks of £1bn and dividends paid of over £0.4bn. In the second half of 2024, we announced a further £0.5bn in share buy backs and increased the interim dividend by 13%.

Higher and more volatile energy prices over the last couple of years have benefitted companies in the energy industry. However, as the share price chart shows, Centrica has significantly outperformed comparators in the Euro Stoxx Utilities index and the Euro Stoxx Oil & Gas Index since Chris O'Shea was appointed CEO on 14 April 2020.

The value created by the Centrica Leadership Team has not just been from volatile energy prices but from actions taken to deliver material improvements in operational and financial performance, combined with responsible risk management and disciplined capital allocation. As the table below shows, Centrica has delivered strong earnings since Chris became CEO even in a more normal energy price environment.

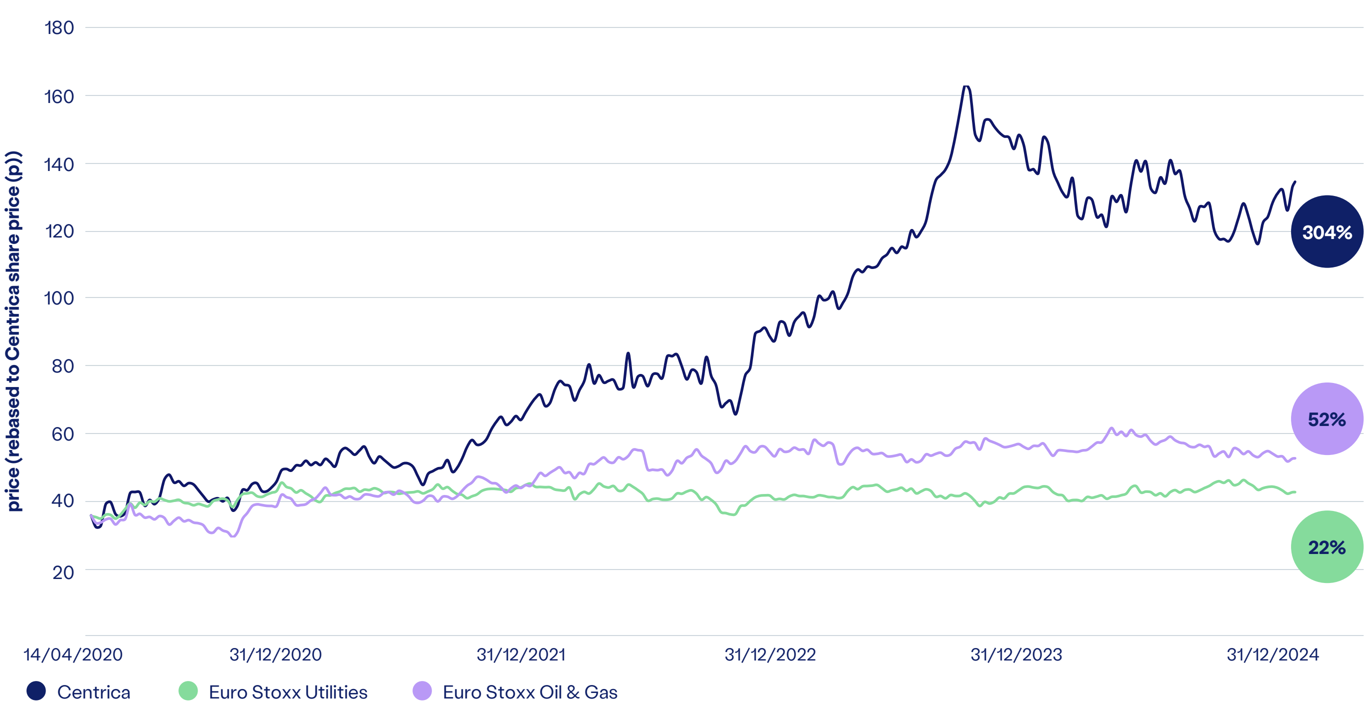
Financial Year ending 31 December	Adjusted Basic EPS (pence)
2017	12.6
2018	11.2
2019	7.3
2020 (Chris O'Shea appointed CEO)	6.5
2021	4.1
2022	34.9
2023	33.4
2024	19.0

The value created has benefitted all stakeholders – our financial strength has allowed us to support vulnerable customers through the cost of living crisis by voluntarily committing £140m to support those customers who most need it, we have rewarded over 21,000 colleagues with nearly £7,286 per colleague (excluding share price growth) of profit share payments over the last three years, and we have taken actions to improve the energy security of the countries we operate in.

Listed below is some of the key achievements over the last four years since Chris O'Shea was appointed Group Chief Executive.

Operational performance has been significantly improved across the group

- In our Retail businesses, customer numbers have been stabilised, BG Energy Net Promoter Score (NPS) has improved from 9 in 2020 to 29 in 2024 and Services & Solutions Engineer NPS has improved from 66 to 73.
- Key technology systems have been replaced or modernised to enable better customer service at lower cost, with a simplified platform in Services & Solutions, including a new planning & dispatch system, and 99% of BG Energy credit customer base has migrated to our new IT platform.
- Centrica Energy has grown and now operates in over 25 countries, with third party assets under management increasing from 14GW in 2020 to 17GW in 2024. The Centrica Energy business delivered £2.2bn of cumulative Adjusted Operating Profit during the volatile energy market conditions in 2022-23.
- Overall, the improved operational performance has given us confidence to lay out a £800m medium term sustainable operating profit guidance across retail and optimisation.



Organisational structure has been optimised

- Group reorganisation was completed between 2020-22. 4,000 roles were removed from the organisation, half were management roles. Organisational layers reduced from 11 to 7.
- Services & Solutions employment contracts were modernised and standardised to facilitate improved customer service and long-term growth.
- Colleague engagement has materially improved to the top quartile for the industry.

The portfolio has been simplified into Retail, Optimisation and Infrastructure verticals and a new strategy launched

- Direct Energy was sold for $3.6bn in 2021 vs $2.3bn analyst consensus valuation.
- Spirit Norway was sold for £0.8bn, with £(0.8)bn decommissioning also transferred.
- The Rough gas storage facility was re-opened, at a cost of less than £10m, generating £653m operating profit between 2022 and 2024, and nuclear fleet life extended.
- Investing £600-£800m p.a. to replace Infrastructure assets and pivot focus to contracted and regulated returns in green-focused assets.

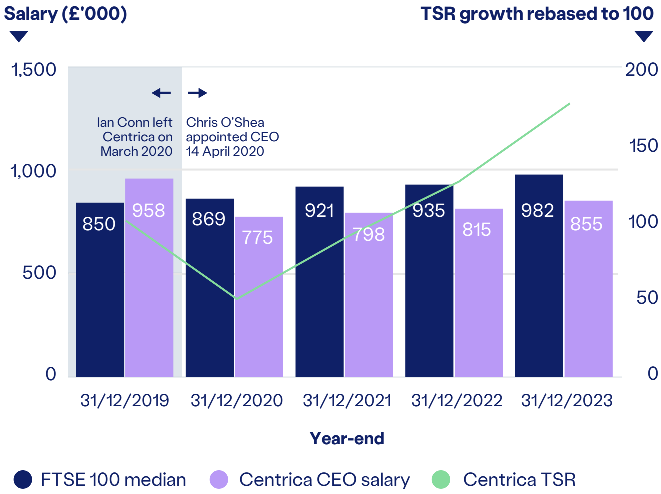
The financial outcomes have been strong, and the balance sheet has been transformed

- Adjusted Operating Profit rose from £0.5bn in 2020 to £1.5bn in 2024 driven by the strong operational performance, portfolio changes and a supportive macro environment.
- Balance sheet has improved from £3.0bn net debt in 2020 to £2.9bn net cash by end of 2024. This enabled the business to manage the extraordinary commodity volatility and related margin calls in 2022/23.
- Extended the Company's share buyback programme by £200m in July 2024, and a further £300m in December 2024. These extensions, once completed, will bring our equity repurchased to £1.5bn since November 2022 (representing approximately 20% of our issued share capital).
- Progressive dividend reinstated in 2022, with a total of £465m of dividends paid & announced as at end of 2024.
- Technical pension deficit reduced from £1.9bn to £450m & decommissioning liability reduced from £2.4bn to £1.5bn as of 31 December 2024.

Relaunched purpose of "Energising a greener, fairer future" has generated engagement and clear direction across the organisation

- £140m voluntary support package created during 2022-23 to help customers and communities through the energy crisis, this is more than any other energy supplier in UK and Ireland.
- Circa 70% reduction in our gross greenhouse gas emissions across our business over the last decade.
- Brought forward our commitment to be a net zero business by five years to 2040 and we will continue to help our customers be net zero by 2050.
- Separate New Business and Net Zero business unit created to focus on driving innovative energy transition solutions for our customers.

The chart below shows Chris O'Shea's salary history since he was appointed CEO in 2020 compared to the FTSE 100 median benchmark and Centrica's Total Shareholder Return (TSR).



Note
The former CEO, Iain Conn, left the Centrica Board on 17 March 2020. At this time, his salary was £957,500 per annum. Chris O'Shea was appointed interim CEO on 17 March 2020 on a salary of £620,000 plus £100,000 interim allowance (pro-rata), which he elected to waive. On 14 April 2020, Chris O'Shea was appointed permanent CEO on a salary of £775,000 but continued to waive £100,000 of salary pro-rated until 31 December 2020.

Given the size and complexity of Centrica today, the Committee believes that Chris O'Shea's remuneration is no longer sufficiently aligned with our peers, and his performance and experience warrants positioning his pay between the median and upper quartile of the FTSE 100, while noting that benchmarking is not the sole driver for change. It is also important that the Committee has a competitive remuneration structure in place that is capable of attracting candidates in the future for what is now a much bigger business with attractive investment opportunities. Succession planning is a key consideration for the Board, and positioning Chris O'Shea's salary between the median and the upper quartile opens up a wider market in the UK and globally to attract candidates of the right calibre in the future. With this in mind, the Committee confirmed an increase to Chris O'Shea's salary from £855,000 to £1,100,000 per annum, effective 1 April 2025.

The Committee considered whether the increase should be phased over multiple years. However, considering the CEO's track record and experience as well as the current positioning versus the market, the Committee determined that it would be inappropriate to continue to pay him below market competitive rates and therefore decided to implement a one-off adjustment. This also reflects the prudent decisions taken over the past four years, which restrained the Committee from applying phased relative increases up to this point.

In addition, the Committee proposes to increase the CEO's maximum RSP award from 150% of salary to 200% of salary to further support the competitive positioning of the target total remuneration and further reinforce the common interest with other shareholders. However, given the CEO's salary increase in 2025 and, based on feedback from the shareholders we consulted on the new Remuneration Policy, the Committee has decided to phase the introduction of the higher RSP awards and therefore will grant the 2025 RSP award to the CEO at the current maximum of 150% of salary. The first RSP award at the higher limit of 200% of salary will be granted from 2026 subject to shareholder approval of the new

Policy. Approval of the increase in the RSP award will be accompanied by an increase in the CEO's minimum required shareholding guideline from 300% to 400% of salary.

The Committee believes a combination of a salary increase and the phased introduction in the increase in the RSP share awards strikes the right balance between improving competitiveness and shareholders' feedback.

The table below summarises Chris O'Shea's target and maximum total remuneration package for FY2024 and his new package for FY2025 compared to other CEOs in the FTSE 100. The benchmarking data is as publicly reported by companies as of December 2024 and has not been aged for pay inflation.

Group Chief Executive (CEO) Benchmarks (£000s)	Salary			Target Total Remuneration*			Maximum Total Remuneration*		
	Lower Quartile	Median	Upper Quartile	Lower Quartile	Median	Upper Quartile	Lower Quartile	Median	Upper Quartile
FTSE 100	£816	£968	£1,211	£2,793	£3,803	£5,469	£4,218	£5,742	£8,548
Centrica (FY2024)		**£855**			**£3,078**			**£3,933**	
Centrica (FY2025)		**£1,100**			**£3,960**			**£5,060**	

*Target total remuneration includes salary plus target annual bonus plus target long term incentives plus pension but excludes benefits. Maximum total remuneration includes salary plus maximum annual bonus plus maximum long term incentives plus pension but excludes benefits. Both target and maximum total remuneration exclude share price growth.

We use the FTSE 100 as a comparator group because Centrica is part of this index. Centrica has over 21,000 colleagues across various businesses and geographies, and so the FTSE 100 represents a diverse mix of sectors where we compete for talent and operate including in the energy sector, retail, support services and other highly regulated companies in the utilities and financial services sectors.

Changes for Russell O'Brien (Chief Financial Officer)

Russell O'Brien has been Chief Financial Officer for two years. His recruitment terms were set behind the market median to recognise that he was new to role and to provide headroom for future increases as he developed and performed in his role. His salary and target total remuneration is below the median benchmark for similar CFO roles in the FTSE 100. The Committee is pleased with Russell's progress and has decided to close the competitive gap in 2025 by bringing his salary in line with the market median of the FTSE 100.

The Committee has increased the CFO's salary from £590,000 to £640,000 with effect from 1 April 2025, which positions his salary around the median of the FTSE100.

The CFO's total incentives (Annual Incentive Plan plus long-term Restricted Share Plan) are also currently below the market, so we have increased the CFO's maximum Annual Incentive Plan opportunity from 150% of salary to 175% of salary (this is permissible with the current Remuneration Policy which permits a maximum AIP of up to 200% salary for Executive Directors). This new higher AIP opportunity will apply for the financial year ending 31 December 2025. In line with our Policy, half of the AIP earned will be deferred into shares for a further three years.

The table below summarises Russell O'Brien's target and maximum total remuneration packages for FY2024 and FY2025 compared to other CFOs in the FTSE 100. The benchmark data is as publicly reported by companies as of December 2024 and has not been aged for pay inflation.

Chief Financial Officer (CFO) Benchmarks (£000s)	Salary			Target Total Remuneration*			Maximum Total Remuneration*		
	Lower Quartile	Median	Upper Quartile	Lower Quartile	Median	Upper Quartile	Lower Quartile	Median	Upper Quartile
FTSE 100	£531	£627	£761	£1,528	£2,028	£2,906	£2,165	£3,075	£4,406
Centrica (FY2024)		**£590**			**£1,829**			**£2,271**	
Centrica (FY2025)		**£640**			**£2,064**			**£2,624**	

*Target total remuneration includes salary plus target annual plus target long term incentives plus pension but excludes benefits. Maximum total remuneration includes salary plus maximum annual bonus plus maximum long term incentives plus pension but excludes benefits. Both target and maximum total remuneration exclude share price growth.

Other AGM resolutions
At the AGM, we are proposing two resolutions relating to our share plans.

One resolution relates to amending our Long Term Incentive Plan rules, which is an umbrella plan that outlines how we govern RSP award and bonus deferred share awards under the AIP. These rules were originally approved by shareholders on 27 April 2015 and last renewed on 7 June 2022. The amendments to the rules reflect the proposed changes to the Remuneration Policy in 2025 and bring the rules in to line with corporate governance best practice.

The second resolution relates to implementing a new tax-efficient all-employee Sharesave (or SAYE) plan in the UK and in Ireland, which allows colleagues to save up to £500 (or €500) per month over a three or five-year savings period and to use these savings to purchase Centrica shares at a fixed price at the start of the savings period. We have previously operated a Sharesave plan, but it was suspended in 2020 due to the financial challenges the business faced at the time. I am delighted that we are now in a position to re-instate Sharesave, which will operate alongside our existing all-employee Share Incentive Plan, giving colleagues additional choice and flexibility on how they save for the future, and giving them a further share in our success.

The new Sharesave plan rules will be submitted to shareholders for approval at the AGM in May 2025, with the first colleague Sharesave offer being launched shortly thereafter.

Appointment of the Chair of the Board
During the year Scott Wheway stepped down as Chair of the Board on 16 December 2024 and Kevin O'Byrne became the new Chair of the Board. Scott leaves Centrica in a much stronger position than the business he inherited in 2020 when he became Chair of the Board. I would like to take this opportunity to thank Scott for all his support and wise counsel over the years.

As part of the recruitment process for the Chair of the Board, the Remuneration Committee determined that Kevin O'Byrne's fees should be set at £440,000 per annum with effect from his date of appointment as Chair of the Board. These fees are the same as his predecessor but below the market median of the FTSE 100 recognising that Kevin is new in role, and we expect to improve the competitiveness of these fees over the next two years subject to Kevin's performance and development in the role.

Changes to Non-Executive Director Fees
The Chair of the Board, the Executive Directors, and the Chief People Officer conducted an annual review of the non-executive director fees and concluded that the current base fee of £76,000 should be increased by 3.9% to £79,000 with effect from 1 January 2025.

The review also showed that some of the Chair fees for certain Committees have fallen behind the market, which reflects the increasing complexity and time commitment of these roles. Therefore, we have increased the fees for chairing the Safety, Environment and Sustainability Committee (SESC), and for chairing the Remuneration Committee from £20,000 to £25,000 per annum with effect from 1 January 2025. The new fees of £25,000 also align to the current rate paid to the Chair of the Audit & Risk Committee.

Wider Workforce
At Centrica, we believe our financial success should benefit all stakeholders. This includes our 21,000 colleagues who work hard every day to serve our ten million customers. Our colleagues help create the cash we need to invest for growth, the dividends and share buybacks payable to shareholders, and the taxes payable to governments. Striking a balance between how profits are distributed among stakeholders is never easy, but I am pleased to say that the strong performance of the Company in 2024 allowed us to continue to invest in the reward and benefits that we provide to the wider workforce, including the following:

- Centrica continues to be an accredited member of the Real Living Wage Foundation, and we pay at least the Real Living Wage in the UK. Over the last couple of years of the cost of living crisis, we have focused on improving the pay of our lowest paid front line colleagues. For example:
  - In our customer call centres, we employ approximately 3,500 Customer Resolution Agents (CRA) who help and serve customers every day. On 1 April 2024, CRAs received a typical salary increase of 8.1%.
  - In our engineering field force, we employ 2,800 colleagues as Technical Repair Engineers (TRE) who service and fix customers' heating systems throughout the year. On 1 April 2024, a TRE received a typical salary increase of 5%.
  - In 2025, the salary increase budget for the wider work force in the UK is 3.5% to 4%. Individual increases can be higher or lower than this depending on the role.
- We have operated an all-employee Profit Share plan since 2022. Under the Profit Share, we distribute some of our Adjusted Operating Profits equally across all colleagues in Centrica shares. Colleagues must hold the shares for at least three years. This is a great way to share in our success and helps foster our ownership culture. In respect of the financial year ending 31 December 2024, we have approved our fourth Profit Share award of £1,400 per colleague, which will be granted in 2025. This means we have paid a total of £7,286 in Profit Share per colleague since the plan was launched (excluding share price growth). The first Profit Share award that was granted in April 2022 will be released in April 2025.
- We are implementing a new tax-efficient all-employee Sharesave (or SAYE) plan in the UK and in Ireland, which allows colleagues to save up to £500 (or €500) per month over a three or five-year savings period and to use these savings to purchase Centrica shares at a fixed price fixed at the start of the savings period. We have previously operated a Sharesave plan, but it was suspended in 2020 due to the financial challenges the business faced at the time. The new Sharesave will operate alongside our existing all-employee Share Incentive Plan, giving colleagues additional choice and flexibility on how they save for the future, and giving them a further share in our success.
- Our maternity leave policy is market leading and provides up to 26 weeks maternity leave on full pay plus up to a further 13 weeks at statutory maternity pay. Based on feedback from our Working Parents Network, we have decided to enhance our paternity leave, which will increase from two weeks to eight weeks leave at full pay.

- Under our main UK defined contribution pension scheme, colleagues can pay up to 5% of their salary into the pension and the Company double matches the employee's contribution up to 10% of salary. In the past, some employees had to complete two-years' service to be eligible for the double pension match (during the first two year's employment for these employees, the Company equally matched the employee contribution up to 5% of salary). However, we have decided to remove this two-year service requirement to ensure we have a simpler and fairer approach, as well as to encourage new and lower paid colleagues to save more for the future by benefiting from the double pension match from the day they join.
- A core component of our total reward package is focused on colleague health and wellbeing. I am delighted that Centrica has been externally recognised as a market leader in employee benefits & wellbeing including receiving the following awards during the year:
  - Great Place To Work – One of the Best Workplaces for Wellbeing in the Super Large Company Category.
  - Personnel Today – Heath & Wellbeing Awards.
  - Employee Benefits Awards – Best Benefit to Support Reproductive Health.

Conclusion

I hope you find the additional information provided in this letter helpful. The Committee believes the changes to our Remuneration Policy are in the best interests of our shareholders. These changes will help us retain and incentivise executives to execute our business strategy and create value for shareholders and stakeholders.

On behalf of the Board, I would like to thank shareholders and the proxy voting agencies for engaging with us on this important topic and for their open and constructive feedback. Your continued support of the executive team, the Board, and the proposed remuneration changes is much appreciated. I look forward to meeting many of you at the AGM.

Membership and meeting attendance

Committee members

Carol Arrowsmith (Chair)
Chanderpreet Duggal
Heidi Mottram
Amber Rudd
Jo Harlow
Sue Whalley

Biographical details of the Committee Chair and members can be found on pages 86 to 89. The number of meetings held during the year and Committee members attendance is reported on page 92.

Meeting attendees by invitation:
All other Non-Executive Directors, Group Chief Executive, Group Chief People Officer, and People Director, Reward, Wellbeing and Benefits.

Carol Arrowsmith
Chair of the Remuneration Committee
19 February 2025

Remuneration at a glance

How we've supported our stakeholders in 2024

Customers

£140m
Voluntary support package created 2022-23 to help customers and communities through the energy crisis

700,000
Customers supported through the British Gas Energy Trust since it was created 20 years ago

588
Extra colleagues hired across our customer contact centre

Colleagues

£150,000
Contributions to colleagues via the Colleague Support Foundation since launching

254
Professional colleagues joined our business

10,683
Days volunteering in 2024

Investors

4.5p
Full year dividend per share

385.5m
Shares repurchased in 2024

£405m
New hybrid bond launched

Single figure of total remuneration in FY2024

Further details on page 126

FY2024 AIP performance

The table below sets out details of the relevant measures in the Annual Incentive Plan and their link to our group priorities, and the resulting outcome.

Measure	Group priorities	Weighting	Outcome
Earnings Per Share	CFG	37.5%	100%
BG cost to serve	M		
Customers to ENSEK	O CO		
BG complaints	CO		
BG reschedules	CO		
BG complaints	CO		
Centrica cost/income	O		
CBS order intake	CO		
Bord Gáis cost to serve	O		
Unique customer numbers	O CO CFG	37.5%	60%
Colleague engagement	CO		
Climate transition plan progress	S CFG		
Adjusted Operating Profit	O CFG		
Free Cash Flow	CFG		
Net debt/cash	O		
Individual performance	O	25.0%	
Group Chief Executive			85%
Group Chief Financial Officer			85%
Overall outcome (% maximum)			
Group Chief Executive			81.25%
Group Chief Financial Officer			81.25 %

2022 RSP outcomes

The 2022 RSP award will vest in full on 23 June 2025. This was the first award under a Restricted Share Plan (RSP). The RSP award was subject to a performance underpin over the three-year performance period from 1 January 2022 to 31 December 2024. At the time of assessment, the Committee was satisfied the performance underpin had been met. The vested shares are subject to a further two-year holding period.

Our Group priorities

- **M** Most Competitive Provider
- **CO** Customer Obsessions
- **S** Safety, Compliance and Conduct Foundation
- **CFG** Cash Flow Growth
- **O** Operational Excellence
- **E** Empowered Colleagues

Market competitive benchmarks

When we set the remuneration levels, one of the factors we consider is the competitiveness of the salary and target total remuneration package for the role in the relevant market. For the Group Chief Executive and Group Chief Financial Officer, we benchmark their roles against companies in the FTSE 100. The table below shows the competitiveness of salary and total remuneration for target performance versus the median of the FTSE 100.

Group Chief Executive

	Chris O'Shea	Median FTSE 100 benchmark
Salary	**£855,000**	£968,000
Target Total Remuneration(1)	**£3,078,000**	£3,803,000

Group Chief Financial Officer

	Russell O'Brien	Median FTSE 100 benchmark
Salary	**£590,000**	£627,000
Target Total Remuneration(1)	**£1,829,000**	£2,028,000

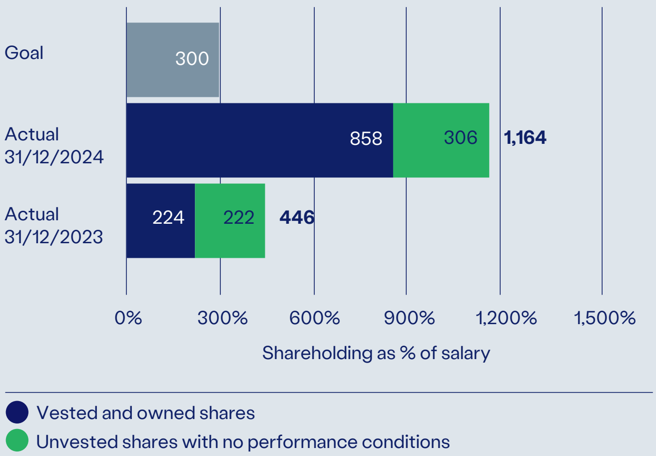
(1) Salary + target annual bonus + target value of long-term incentives + pension but excludes benefits. Excludes share price growth.

Executive Director shareholdings % of base salary

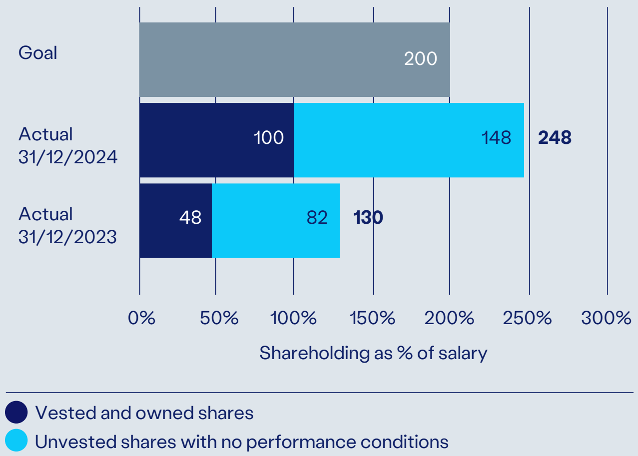
The chart below sets out the minimum shareholding requirements and the actual shareholdings of the Executive Directors. The shareholding requirement must be built up over five years and then subsequently maintained. For unvested shares with no performance conditions, we have assumed shares net of tax in the calculation.

Further detail regarding the Executive Directors' outstanding share awards can be found on page 131.

Group Chief Executive



Group Chief Financial Officer



2024 Remuneration

The table below sets out a summary of the implementation of the Policy in 2024.

Further information can be found on page 137.

Base Salary	Benefits	Pension	Short-term incentive	Long-term incentive
CEO: £855,000 (+4.9%) CFO: £590,000 (+9.3%) The average increases for the wider workforce in the UK was 6%.	No change and remains in line with the wider workforce.	10% of salary in line with the wider workforce With effect from 31 December 2023, we have closed the Centrica Unapproved Pension Scheme Defined Contribution Section (CUPS DC) to future contributions. Chris O'Shea will no longer be eligible contribute his 10% of salary pension contribution to CUPS DC. Instead, he has elected to receive 10% of salary as a cash allowance in lieu of pension.	CEO: 200% of salary at max 100% of salary at target CFO: 150% of salary at max 75% of salary at target Measured 75% against financial and business measures and with 25% against individual objectives. 50% of any bonus earned is deferred into shares that vest after three years.	Restricted Share Plan award subject to a performance underpin. CEO: 150%of salary CFO: 125% of salary Awards vest after three years and plus a two year additional holding period.

Directors' Annual Remuneration Report

Directors' Remuneration in 2024

This report sets out information on the remuneration of the Directors for the financial year ended 31 December 2024.

Single figure for total remuneration (audited)

Executives

£000	Salary/ fees	Bonus (cash)	Bonus (deferred)[1]	Benefits[2]	LTIPs[3]	Pension[4]	Total	Total fixed remuneration	Total variable remuneration
2024									
Chris O'Shea	**845**	**695**	**695**	**16**	**1,986**	**85**	**4,322**	**946**	**3,376**
Russell O'Brien[5]	**578**	**360**	**360**	**16**	**—**	**58**	**1,372**	**652**	**720**
Total	**1,423**	**1,055**	**1,055**	**32**	**1,986**	**143**	**5,694**	**1,598**	**4,096**
2023									
Chris O'Shea	810	713	713	16	5,902	77	8,231	903	7,328
Russell O'Brien[5]	498	320	320	13	—	45	1,196	556	640
Kate Ringrose[6]	77	45	45	3	1,833	—	2,003	80	1,923
Total	1,385	1,078	1,078	32	7,735	122	11,430	1,539	9,891

(1) In accordance with the Remuneration Policy, 50% of the bonus is deferred into shares and will vest after three years.
(2) Taxable benefits include car allowance, health and medical benefits. Non-taxable benefits include matching shares received under the Share Incentive Plan (SIP). Both taxable and non-taxable benefits are included in the table.
(3) The estimated value of the LTIP award that was granted in respect of the three-year performance period covering 1 January 2022 to 31 December 2024 performance period is included in the table above, based on a share price of 123.59 pence (the three month average share price for the period ending 31 December 2024). Of the £1.9m for Chris O'Shea, £706K (or 36% of the value) was due to share price growth. The award will vest in June 2025 and the shares will then be subject to an additional two-year holding period. Further details of the performance outcomes are set out on page 130. Dividend equivalents of £136K have been included.
(4) For 2023 notional contributions to the Centrica Unapproved Pension Scheme defined contribution section (CUPS DC) for Chris O'Shea and Kate Ringrose have been included in this table as if CUPS DC was a cash balance scheme. This includes a deduction in respect of an allowance for CPI inflation on the opening balance of 11.1% in 2023. CUPS DC was closed on 31 December 2023 and Chris O'Shea has received his pension contribution as cash in lieu for all of 2024.
(5) Russell O'Brien was appointed to the Board on 1 March 2023.
(6) Kate Ringrose stepped down from the Board on 28 February 2023.

Single figure for total remuneration (audited)

Non-Executives

£000	Salary/fees 2024	Salary/fees 2023	Total 2024	Total 2023
Scott Wheway[1]	**402**	418	**402**	418
Carol Arrowsmith	**96**	96	**96**	96
Nathan Bostock	**101**	97	**101**	97
CP Duggal	**76**	76	**76**	76
Heidi Mottram	**96**	96	**96**	96
Kevin O'Byrne[2]	**111**	100	**111**	100
Amber Rudd	**76**	76	**76**	76
Philippe Boisseau[3]	**76**	25	**76**	25
Jo Harlow[4]	**77**	6	**77**	6
Sue Whalley[5]	**76**	6	**76**	6
Total	**1,187**	996	**1,187**	996

(1) Scott Wheway stepped down from the Board on 16 December 2024.
(2) Kevin O'Byrne was appointed Chair on 16 December 2024.
(3) Philippe Boisseau joined the Board on 1 September 2023.
(4) Jo Harlow joined the Board on 1 December 2023.
(5) Sue Whalley joined the Board on 1 December 2023.

Base salary/fees

The Committee believes that Chris O'Shea's remuneration is no longer sufficiently aligned with competitive market rates given the size and complexity of Centrica today. Chris' performance and experience over the last four years since his appointment as the Group Chief Executive warrants positioning his pay between the median and upper quartile of other CEOs in the FTSE 100. It is also important that the Committee has a competitive remuneration structure in place that is capable of attracting candidates in the future for what is now a much bigger business with attractive investment opportunities. Succession planning is a key consideration for the Board, and positioning Chris O'Shea's salary between the median and the upper quartile opens up a wider market in the UK and globally to attract candidates of the right calibre in the future. With this in mind, the Committee increased Chris O'Shea's salary from £855,000 to £1,100,000 per annum, effective 1 April 2025.

The Committee considered whether the increase should be phased over multiple years. However, considering the CEO's track record and experience as well as the current positioning versus the market, the Committee determined that it would be inappropriate to continue to pay him below market competitive rates and therefore decided to implement a one-off adjustment. This also reflects the prudent decisions taken over the past four years, which restrained the Committee from applying phased increases up to this point.

The salary of the Russell O'Brien, Chief Financial Officer, will increase from £590,000 to £640,000 with effect from 1 April 2025. Russell O'Brien has been Chief Financial Officer for two years. His recruitment terms were set behind the market median to recognise that he was new to role and to provide headroom for future increases as he developed and performed in his role. His salary and total remuneration is currently below the median benchmark for similar CFO roles in the FTSE 100. The Committee is pleased with Russell's progress and has decided to close the competitive gap in 2025 by bringing his salary in line with the market median of the FTSE 100.

The Committee is fully aware that the salary increases for Executive Directors in 2025 will exceed the average increases for the wider workforce in the UK. The salary increase budget in 2025 for the wider workforce in the UK will be 3.5% to 4% and individual increases can be higher or lower depending on the role. However, the principles we are applying to Executive Directors are consistent with those we apply to other colleagues in that we typically pay newly promoted colleagues slightly behind the market and increase their pay based on their performance and development in the role. We have applied this approach to Russell O'Brien as outlined above. Ordinarily, we would have also applied a similar phased approach to Chris O'Shea over the first few years of his appointment. However, the Committee believed it was not appropriate to increase Chris's pay over this period beyond the average increase for the wider workforce due to the impact of external factors such as the COVID-19 pandemic and cost of living crisis on our colleagues and customers.

As part of the recruitment process for the Chair of the Board, the Remuneration Committee determined that Kevin O'Byrne's fees should be set at £440,000 per annum with effect from his date of appointment. These fees are the same as his predecessor but below the market median of the FTSE 100 recognising that Kevin is new in role, and we expect to improve the competitiveness of these fees subject to performance and development in the role.

Non-Executive Director fees were reviewed in 2024 as part of the comprehensive Remuneration Policy review. The Chair of the Board, the Executive Directors, and the Chief People Officer conducted an annual review of the Non-Executive Director fees and increased the base fee by 3.9% from £76,000 to £79,000 with effect from 1 January 2025. The review also showed that some of the Chair fees for certain Committees have fallen behind the market, which reflects the increasing complexity and time commitment of these roles. Therefore, we have increased the fees for chairing the Safety, Environment and Sustainability Committee (SESC), and for chairing the Remuneration Committee from £20,000 to £25,000 per annum with effect from 1 January 2025. The new fees of £25,000 also align to the current rate paid to the Chair of the Audit and Risk Committee.

FY2024 Annual Incentive Plan (AIP)

In line with the Remuneration Policy, 75% of the award was based on a mix of financial and business measures based on Centrica's priorities for 2024 and 25% was based on individual objectives.

The financial and business performance element for 2024 was split equally between Earnings Per Share (EPS) and the outcome of a balanced scorecard of financial and operational measures critical to the success of the organisation in 2024.

The EPS measure had defined threshold, target and maximum levels that were set at the start of the financial year as follows:

	Threshold	Target	Max	Outcome
Adjusted EPS	11.5p	14.4p	17.3p	19.0p

Centrica achieved strong earnings performance above the maximum, resulting in an outturn of 100% for this part of the AIP.

In addition, the Committee determined a balanced scorecard for the remaining financial and business elements of the AIP. It was agreed that there would be no formula to translate the scorecard to a bonus outcome and no formal weighting of individual measures. The Committee monitored performance against the scorecard at regular points during the year. At the end of the year, the Committee took a holistic assessment of overall performance to determine an outturn. The balanced scorecard of measures, targets and outcomes are noted below.

	Measure	Target	Outcome
Group	Adjusted Operating Profit	£1,294m	£1,552m
	Free Cash Flow	£540m	£989m
	Net (debt)/cash	£2,372m	£2,858m
British Gas Energy	Complaints	10.0%	10.1%
British Gas Services & Solutions	Complaints	7.9%	6.6%
British Gas Services & Solutions	Reschedules	4.0%	4.2%
Bord Gáis	Cost to serve	€190 per customer	€192 per customer
British Gas Energy	Cost to serve[1]	£121 per customer	£127 per customer
Centrica Business Solutions	Order intake	£318m	£231m
Centrica Energy	Opex: Gross Margin Ratio	37.0%	44.0%
	Customer numbers	10,316,00 unique customers	10,183,000 unique customers
	Customers on ENSEK	95%	92%
	Colleague engagement	8.0	8.1
	Progress towards Climate Transition Plan – see People & Planet Plan for further details. See page 58. Goal 4 – helping our customers be net zero by 2050 Goal 5 – be a net zero business by 2045	Make good progress against the interim climate targets including; Centrica greenhouse gas emissions Low carbon and transition assets Electric vehicles in fleet Reduction in property emissions CAPEX allocated to green activities Hive smart thermostats units sold SMART meters installed EV charger points installed Heat pumps installed	On target for Goal 5 (helping be a net zero business by 2045) with Goal 4 slightly behind the glidepath. See page 62-63 for further details.

The Group's financial performance against AOP, Free Cash Flow and Net Cash all significantly exceeded target. Performance against the majority of the customer and operational measures was at or slightly below target. Colleague engagement exceeded target and the upper quartile benchmark for our industry. We are on track with Goal 4 to be net zero by 2045 but slightly behind the long-term glide-path to help customers be net zero by 2050. The Committee is satisfied that the current incentive structure for senior executives does not drive unintended risks or ESG concerns.

The Committee carefully considered the outcomes against the EPS target and the balanced scorecard measures, determining an outcome of 100% against the EPS target and 60% against the balanced scorecard. Achievement against the overall financial and business performance element of the AIP was 160% of target (or 80% of maximum).

Individual Objectives

Each Executive Director had a set of stretching individual objectives which included key non-financial and strategic performance indicators (KPIs) that were important to the success of the business in 2024. The KPIs were cascaded to business and functional leaders to ensure a strong line of sight to key priorities throughout the organisation. The Committee assessed that the majority of individual objectives were met in full and good progress was made against others. Based on an assessment of performance against Chris O'Shea's individual objectives, the Committee determined an outcome of 170% of target (or 85% of maximum) was appropriate. The Committee determined for Russell O'Brien an outcome of 170% of target (or 85% of maximum) under the individual objectives part of the Annual Incentive Plan.

The table below summarises the key individual objectives for Executive Directors during the year:

	Key objectives	Individual performance (as % of maximum)
Chris O'Shea	**Capability, culture and operational delivery** • Established our New Business and Net Zero team, created our Chief Customer Office, and consolidated our Power business. The changes to our operating model help support our strategic plans for commercial and customer growth, investment in infrastructure and net zero, and a step change in our approach to health & safety. • Continued to drive improvements in service levels across the Retail businesses and we have launched new greener and fairer products and tariffs such as Hive Solar, PeakSave, Mixergy, Free Charge, and Hive Heat pump add-ons. Such initiatives support Centrica and our customers with the transition to net zero. • The total number of customers fell in the year, which was disappointing, but the rate of decline in customer numbers has slowed. There were significant improvements in customer service in the year, which will help drive growth in customer numbers and market share in the future. • Continued to modernise our technology and data in making value-based decisions based on customer lifetime value. The successful migration of most of our British Gas Energy customers to a new ENSEK platform, with minimal disruption, will help optimise customer journeys, reduce back-office processes and improve controls. **Balance sheet, financial framework, and cash** • Delivered upper quartile cash returns to shareholders. Our capital discipline demonstrates that we will only in invest in the right assets at the right returns. • Key strategic investments that were made include a £70m investment in Highview Power, which is part of a funding package and strategic partnership to develop the first Liquid Air Energy Storage Plant. We also purchased Ensek, a leading digital transformation services business in the energy sector, to support the integration of our technologies and to improve customer journeys. • The newly established Meter Asset Provider (MAP) business continues to build at scale, with a portfolio of smart meters under management of around 450,000 by the end of 2024. **Delivering shareholder value through investment opportunities and portfolio shaping** • In Ireland, secured a capacity contract to extend the life of the Whitegate power plant (450MW) until 2034. Commissioned construction of two (2 x 100MW) gas Peaker plants, which will enter operation in 2025. Secured a capacity contract for another 340MW gas Peaker plant for delivery in 2029. This helps provide a robust and balanced asset portfolio across meters, batteries, Peaker, and solar investments in the UK and Ireland • Executed three long-term LNG deals in 2024, which will substantially mitigate risks in our LNG portfolio in anticipation of more flexible LNG markets, which will lead to lower market prices and optimisation opportunities.	85.0%
Russell O'Brien	**Capability, culture and operational delivery** • Established and integrated a new function (Procurement and Group Business Solutions) to streamline our operations, drive efficiencies and reduce our cost to serve. • Appointed a number of key senior leaders to strengthen functional capability and succession planning. • Reviewed and implemented a new Enterprise Risk Management framework in consultation with the Audit & Risk Committee. • Executive sponsor of the Centrica Working Parents Network and increased paternity leave for non-birth parents from 2 weeks to 8 weeks full pay. **Balance sheet, financial framework, and cash** • Successfully completed refinancing activity – new hybrid bond of £405m launched and successfully bought back £370m of our 2033 £770m 7% bond. Completed +1-year extension requests on our Tier 1 revolving credit facilities and +1-year extension on the Tier 2 committed letter of credit facilities. • Maintain strong liquidity position, and credit rating agencies re-affirming their ratings and keeping thresholds unchanged. **Delivering shareholder value through investment opportunities and portfolio shaping** • Established robust and disciplined capital allocation framework when assessing pipeline of investments and M&A activity. • Extended the Company's share buyback programme by £200m in July 2024, and a further £300m in December 2024. These extensions, once completed, will bring our equity repurchased to £1.5bn since November 2022 (representing approximately 20% of our issued share capital).	85.0%

Overall AIP outcome

Overall, after combining the outturn for financial and business performance with the outturn for individual performance, the total AIP for Chris O'Shea was 81.25% of maximum, which equated to 162.5% of salary or £1,389,375. The table below summarises the outcomes under the AIP for all Executive Directors:

Measure	Chris O'Shea	Russell O'Brien
EPS	100%	100%
Balanced scorecard	60%	60%
Individual objectives	85%	85%
Total AIP (as % of maximum)	81.25%	81.25%
Total AIP (£)	£1,389,375	£719,063

No discretion was applied to the formulaic outcome. Half of the AIP earned was paid in cash and half of the AIP was deferred into shares, vesting in three years.

Long-term incentive awards relating to the performance period 2022-24

A Restricted Share Plan award was granted on 23 June 2022 and will vest in full on 23 June 2025. The vested shares are subject to an additional two-year holding period and will be released on 23 June 2027. The RSP award was subject to a performance underpin, which was assessed over the three-year performance period from 1 January 2022 to 31 December 2024.

Outcome (% of maximum)	Brief explanation of Committee's rationale
100%	The Committee considered the performance of the Group in the context of the underpin over the three year performance period ending 31 December 2024. The Committee concluded that it was appropriate that the RSP vests in full and the award will vest in June 2025, subject to a further two year holding period. The Committee noted that there were no windfall gains and therefore no reduction was applied. No reduction was applied to the vesting outcome.

	Award Type	Basis of award	Shares awarded	Value at grant	Vesting date
Chris O'Shea	RSP share award	150% of salary	1,496,336	£1,191,563	June 2025

Pension

In 2020, it was agreed that the pension contributions for the new and existing Executive Directors would be 10% of base salary to align them with the wider UK workforce. In 2024 the pension contribution rate across the UK workforce was 10-14%, depending on the pension scheme.

Chris O'Shea and Kate Ringrose participated in the Centrica Unapproved Pension Scheme Defined Contribution section (CUPS DC), until 31 December 2023 when we closed the scheme to future contributions. For the period to 31 December 2023, notional contributions to the CUPS DC scheme have been included in the single figure for total remuneration table as if it was a cash balance scheme and therefore notional investment returns for the 2023 have also been included. The notional pension fund balances for each Executive are disclosed below:

CUPS DC Scheme(1)	**Total notional pension fund as at 31 December 2024 £**	Total notional pension fund as at 31 December 2023 £
Chris O'Shea(1)	–	431,775
Kate Ringrose(1)	–	79,500

(1) The retirement age for the CUPS DC scheme is 62.

Following 31 December 2023 when the CUPS DC scheme closed to future contributions Chris O'Shea chose to take his pension contribution of 10% of salary as cash in lieu of pension. Upon appointment Russell O'Brien similarly received his pension contribution of 10% of salary as cash in lieu of pension.

	% of salary
Chris O'Shea	10% cash in lieu of pension
Russell O'Brien	10% cash in lieu of pension

Taxable benefits

Taxable benefits include car allowance, health and medical benefits. Non-taxable benefits include matching shares received under the Share Incentive Plan (SIP) on the same terms as all employees. Both taxable and non-taxable benefits are included in the table of single figure for total remuneration.

Directors' interests in shares (number of shares) (audited)

The table below shows the interests in the ordinary shares of the Company for all Directors who served on the Board during 2024 as at year end.

For the Group Chief Executive the minimum shareholding requirement is 300% of base salary and for the Chief Financial Officer the minimum shareholding requirement is 200% of base salary. The achievement against the requirement is shown below.

Executive Directors have a period of five years from appointment to the Board, or from any material change in the minimum shareholding requirement, to build up the required shareholding. All Executive Directors are required to hold 100% of any shares vesting under the Share Plans until the shareholding requirement has been met. A post-cessation shareholding requirement of 100% of the in-employment shareholding requirement (or full actual holding if lower) is applicable for two years post-cessation of employment. The Committee continues to keep both the shareholding requirement, and achievement against the shareholding requirement, under review and will take appropriate action should they feel it necessary.

	Beneficially owned(1)	Shares subject to performance conditions	Shares vested but unexercised	Shares subject to continued service only(2)	Shares exercised in the year	Shareholding requirement (% of salary)	Current shareholding (% of salary)(3)
Executives							
Chris O'Shea(4)	5,487,926	–	–	3,694,827	–	300	858
Russell O'Brien(4)	439,428	–	–	1,236,629	–	200	100
Non-Executives							
Carol Arrowsmith	49,286	–	–	–	–	–	–
Philippe Boisseau	12,425	–	–	–	–	–	–
Nathan Bostock	27,000	–	–	–	–	–	–
CP Duggal	15,000	–	–	–	–	–	–
Jo Harlow	17,600	–	–	–	–	–	–
Heidi Mottram	10,000	–	–	–	–	–	–
Kevin O'Byrne	280,000	–	–	–	–	–	–
Amber Rudd(5)	61,975	–	–	–	–	–	–
Sue Whalley	–	–	–	–	–	–	–
Scott Wheway	110,187	–	–	–	–	–	–

(1) These shares are owned by the Director or a connected person and they are not, save for exceptional circumstances, subject to continued service or the achievement of performance conditions. They include shares purchased by the Executive Director in March with deferred AIP funds which have mandatory holding periods of three years and which will be subject to tax at the end of the holding periods.
(2) Shares owned subject to continued service include RSP shares awarded and SIP free and matching shares that have not yet been held for the three-year holding period. The values are net of tax.
(3) The share price used to calculate the achievement against the guideline was 133.60 pence, the price on 31 December 2024.
(4) During the period 1 January 2024 to 15 February 2025 both Chris O'Shea and Russell O'Brien acquired 263 shares through the SIP.
(5) During the period 1 January 2024 to 15 February 2025 Amber Rudd acquired 1,672 shares through the NED Share Purchase Agreement.

Share awards granted in 2024 (audited)

Set out below are details of share awards granted in 2024 to Executive Directors.

2024 RSP

	Plan	Award Type	Number of shares(1)	Basis of award % of salary	Face value of award £	Vesting date	Release date
Chris O'Shea	RSP	Conditional share award	1,006,750	150%	1,282,500	March 2027	March 2029
Russell O'Brien	RSP	Conditional share award	578,930	125%	737,500	March 2027	March 2029

(1) The number of shares awarded under the RSP was calculated by reference to a price of 127.39 pence, being the average of the Company's share price over the five trading days immediately preceding the date of grant of 25 March 2024.

The RSP award is subject to an underpin. If the Committee is not satisfied the underpin has been met, the Committee may scale back the awards (including to zero). In assessing the underpin, the Committee will consider the following:

- a review of overall financial performance over the three-year vesting period;
- whether there have been any sanctions or fines issued by a Regulatory Body (participant responsibility may be allocated collectively or individually);
- whether a major safety incident has occurred which may or may not have consequences for shareholders;
- whether there has been material damage to the reputation of the Company (participant responsibility may be allocated collectively or individually);
- whether there has been failure to make appropriate progress against our Climate Transition Plan which sets out our ambition to be a net zero business by 2045 and help our customers be net zero by 2050;
- return on capital with reference to the cost of capital;
- TSR performance over the vesting period, including with reference to the wider energy sector;
- management of customer numbers over the vesting period; and
- progress against broader ESG commitments.

2024 deferred AIP

The 2024 AIP award was delivered 50% in cash and 50% in deferred shares, which were awarded on 25 March 2024. The face value of the award is based on the share price on the date of award, which was 126.86 pence. Deferred shares are not subject to further performance conditions and vest in three years.

	Plan	Award type	Number of shares	Face value of award £000	Vesting date
Chris O'Shea	AIP	Deferred shares	562,135	713,125	March 2027
Russell O'Brien	AIP	Deferred shares	252,406	320,203	March 2027

2024 cash flow distribution to stakeholders

The Committee monitors the relationship between the Directors' total remuneration and cash outflows to other stakeholders. As demonstrated by the chart, the Directors' aggregate total remuneration for the year equates to 0.21% (2023: 0.0004%) of the Group's operating cash flow.

To staff	**27%**
To Directors	**0%**
To government	**34%**
To shareholders	**6%**
Investing activities	**33%**

To staff	**20%**
To Directors	**0%**
To government	**32%**
To shareholders	**4%**
Investing activities	**43%**

Reward Across The Wider Workforce

Centrica comprises over 21,000 diverse colleagues with different roles in different business units across different countries. Our approach to reward aims to unify us as a team working with a common purpose and values. To achieve this, we have established some key reward principles across the workforce that balance the needs of our colleagues with the needs of the business and our customers. The same principles apply to Executive Directors and members of the Centrica Leadership Team:

For our colleagues, we aim to provide reward that is:	For our business, we aim to provide reward that is:
Market competitive	Sustainable
Fair and consistent	Agile
Simple	Flexible
Supports wellbeing	Compliant

Total reward at Centrica consists of more than just salary. All colleagues receive fixed pay comprising a salary plus a wide range of pensions and benefits (see table below for more detail). In addition, all colleagues are eligible to earn variable pay subject to performance (such as annual bonuses, recognition awards and Profit Share). For front line colleagues in the organisation, they can expect a higher proportion of their total reward to be fixed pay. The variable pay element is often based on individual performance and is typically paid in cash, quarterly or annually. At senior executive levels, colleagues have a higher proportion of variable pay linked to the financial and business performance of the Company. This variable pay is often paid in shares that vest over multiple years. Therefore, our approach to total reward is to vary the fixed pay and variable pay mix depending on the individual's role, responsibilities and performance compared to competitive market practice for comparable roles.

Performance measures applying to Executive Directors and the Centrica Leadership Team are cascaded through the organisation to ensure a clear line-of-sight and alignment around performance.

The table below summarises some key highlights of wider workforce reward in the UK. Executive Directors and the Centrica Leadership Team participate in the same benefits and on the same terms as the wider workforce.

Fair pay	Centrica is an accredited member of the Real Living Wage Foundation, and we pay at least the Real Living Wage in the UK. We continue to focus on improving the pay of our lowest paid colleagues, through salary increases and one-off payments. The salary increase budget in 2025 across the wider workforce in the UK is 3.5% to 4% and individual increases can be higher or lower depending on the role. Salary levels for the wider workforce are negotiated with our recognised trade union partners to ensure fair living standards. Salary levels for management reflect the individual's role, experience and performance compared to competitive market rates.
Looking after colleagues and their loved ones	All employees in the UK receive comprehensive health and medical cover and can purchase additional cover for their dependants. This includes 24 hour access to a GP, eye care; support for parents with fertility, adoption, and surrogacy; company funded life assurance; and personal accident insurance.
Saving for the future	The Company has various legacy pension arrangements. While our Defined Benefit Pension is closed to new members it is still open to future accrual for existing members. Our Defined Contribution Scheme provides a generous employer contribution of 10% of salary or cash in lieu of pension. Our Lifestyle Savings offer discounts from everyday shopping to one-off big purchases.
Recognising colleague contribution	In 2024, we recognised colleagues over 231,868 times through our Recognition platform. This allows anyone in the Company to recognise the performance or values of a colleague or team, or simply say "thank you". We operate a number of performance-related incentives plans across the Group. 5,500 employees participate in an annual bonus plan aligned to the bonus for Executives and senior management. All of our field engineers and customer facing teams participate in incentives aligned to their individual performance.
Sharing in our success	All colleagues are eligible to receive an award of free shares via our Profit Share plan depending on performance over the prior year. All employees in the UK are eligible to participate in our Share Incentive Plan (SIP), where they can purchase shares in the Company and receive free matching shares, provided they hold them for at least three years. Colleagues in the UK and Ireland are also able to participate in Sharesave. Field and Customer Support colleagues participate in quarterly and annual incentives linked to their performance. Senior managers are eligible to receive annual bonuses and long-term restricted share awards aligned to the performance of the business.
Being an ambassador for Centrica products and services	We provide discounts on colleagues' energy bills if they are a Centrica customer, as well as discounts on new boilers, HomeCare cover, Hive products, and our new energy efficient products for example Electric Car charging points, solar and battery storage and home insulation.
Making a difference in the world	Colleagues are given time off to volunteer for local communities and causes they are passionate about. We also operate a Give As Your Earn scheme, where colleagues can donate in a tax-efficient way. The Colleague Support Foundation aims to provide additional support for those experiencing extreme financial difficulties, where existing financial support mechanicians have been explored and exhausted.

Annual percentage change in remuneration of directors and colleagues

The table below shows the percentage changes (on a full-time equivalent basis) in the Executive and Non-Executive Directors' remuneration over the last three financial years compared to the amounts for full-time colleagues of the Group for each of the following elements of pay:

	Percentage change from 2019 to 2020			Percentage change from 2020 to 2021			Percentage change from 2021 to 2022			Percentage change from 2022 to 2023			Percentage change from 2023 to 2024		
Executive Directors	Salary/ fees	Benefits	Bonus	Salary/ fees	Benefits	Bonus	Salary/ fees	Benefits	Bonus	Salary/ fees	Benefits	Bonus	Salary/ fees	Benefits	Bonus
Chris O'Shea[1]	6.3	—	—	—	-28.0	—	2.5	-11.1	100	2.6	—	0.3	4.9	—	-2.5
Russell O'Brien[2]	—	—	—	—	—	—	—	—	—	—	—	—	9.3	23.1	12.5
Kate Ringrose[11]							2.5	6.7	18.7	-83.3	-81.2	-84.4			
Non-Executive Directors															
Scott Wheway[13]	268.8	—	—	—	—	—	—	—	—	2.6	—	—	-4.3	—	—
Carol Arrowsmith	—	—	—	—	—	—	—	—	—	3.8	—	—	—	—	—
Nathan Bostock[3]	—	—	—	—	—	—	—	—	—	32.9	—	—	—	—	—
CP Duggal[4]	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Heidi Mottram	—	—	—	27.8	—	—	—	—	—	3.8	—	—	—	—	—
Kevin O'Byrne[5] [12]	—	—	—	—	—	—	—	—	—	-20.7	—	—	-15.4	—	—
Amber Rudd[6]	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Philippe Boisseau[7]	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Jo Harlow[8] [14]	—	—	—	—	—	—	—	—	—	—	—	—	1.1	—	—
Sue Whalley[9]	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Average per colleague (excluding Directors)[10]	—	1.1	236.4	1.8	-10.3	16.3	1.9	—	—	4.4	—	42.3	5.11	1.26	-2.46

(1) Chris O'Shea was appointed to the Centrica Board as Group Chief Financial Officer on 1 November 2018 and became interim Group Chief Executive with effect from 17 March 2020. He was appointed as Group Chief Executive on 14 April 2020. From 17 March until 31 December 2020, he elected to waive £100,000 of his salary.
(2) Russell O'Brien was appointed to the Board on 1 March 2023.
(3) Nathan Bostock was appointed to the Board on 9 May 2022.
(4) CP Duggal was appointed to the Board on 16 December 2022.
(5) Kevin O'Byrne took on the role of Senior Independent Director from 1 June 2022.
(6) Amber Rudd was appointed to the Board on 10 January 2022.
(7) Philippe Boisseau joined the Board on 1 September 2023.
(8) Jo Harlow joined the Board on 1 December 2023.
(9) Sue Whalley joined the Board on 1 December 2023.
(10) The comparator group includes all management and technical or specialist colleagues based in the UK in Level 2 to Level 6 (where Level 1 is the Executive and Non- Executive Directors). There are insufficient colleagues in the Centrica plc employing entity to provide a meaningful comparison. The colleagues selected have been employed in their role for full years to give meaningful comparison. This group has been chosen because the colleagues have a remuneration package with a similar structure to the Executive Directors, including base salary, benefits and annual bonus.
(11) Kate Ringrose stepped down from the Board on 28 February 2023.
(12) Kevin O'Byrne was appointed Chair on 16 December 2024.
(13) Scott Wheway stepped down from the Board on 16 December 2024.
(14) Jo Harlow took on the role of Senior Independent Director from 16 December 2024.

The chart below shows the ratio of remuneration of the CEO to the average UK colleague of the Group.

CEO pay ratio		25th percentile	50th percentile	75th percentile
2024	Option B	129:1	78:1	71:1
2023	Option B	198:1	142:1	120:1
2022	Option B	128:1	77:1	70:1
2021	Option B	29:1	24:1	15:1
2020	Option B	32:1	15:1	14:1
2019	Option B	34:1	29:1	22:1
2018	Option B	72:1	59:1	44:1

For 2020, the CEO total remuneration figure includes the single figure chart combined earnings of both Iain Conn and Chris O'Shea for the period that they were in the CEO role during 2020.

2024	Salary	Total pay and benefits
CEO remuneration	845,000	4,322,000
Colleague 25th percentile	26,460	33,500
Colleague 50th percentile	41,925	55,265
Colleague 75th percentile	45,356	61,121

The Company has used its gender pay gap data (Option B in the Directors' Reporting Regulations) to determine the colleagues whose remuneration packages sit at the lower, median and upper quartile positions across the UK workforce. This is deemed the most appropriate methodology for Centrica given the different pension and benefit arrangements across the diverse UK workforce. To ensure this data accurately reflects individuals at each quartile position, a sensitivity analysis has been performed. The approach has been to review the total pay and benefits for a number of colleagues immediately above and below the identified employee at each quartile within the gender pay gap analysis. We have determined our 25th, 50th and 75th percentile individual using data from our gender pay gap as of 5 April 2024.

The annual remuneration for the three identified colleagues has been calculated on the same basis as the CEO's total remuneration for the same period in the single figure table on page 126 to produce the ratios.

The ratio of CEO pay compared with the pay for the average colleague has decreased significantly compared to 2023 because 2023 included the value of the 2021 LTIP award that vested in 2023 plus exceptional share price growth over the three-year performance period from 1 January 2021 to 31 December 2023. As a large proportion of CEO remuneration is delivered through variable pay in shares, the CEO pay ratio will vary significantly from year to year compared to the pay of an average employee. In 2024, under the current Remuneration Policy, long-term incentives are delivered to the CEO through the Restricted Share Plan (RSP), which has a lower overall quantum at 50% of the previous level of LTIP awards. The RSP is less variable than conventional LTIPs, which the Committee believes is more appropriate given the regulatory environment within which Centrica operates where some stakeholders such as customers and regulators expect a narrower range of acceptable performance outcomes than in many other companies. RSPs also incentivise executives to invest in the ongoing long-term success of the business, rather than taking decisions based on a three-year performance target cycles.. The Company believes the ratios are appropriate given financial and business performance outcomes in 2024, and the size and complexity of the business.

Pay for performance

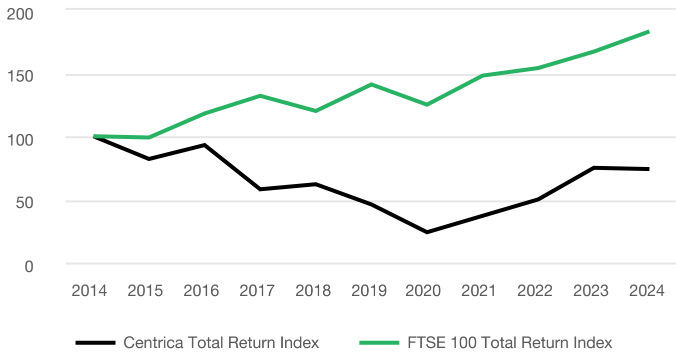
The table below shows the CEO's total remuneration over the last 10 years and the achieved annual short-term and long-term incentive pay awards as a percentage of the plan maximum.

	Chief Executive single figure for total remuneration £000	Annual short-term incentive payout against max opportunity %	Long-term incentive vesting against max opportunity %
Chris O'Shea			
2024	4,322	81.25	100
2023	8,231	87.5	85
2022	4,490	89.5	76
2021	875	0	0
2020	765	0	0
Iain Conn			
2020	239	0	0
2019	1,186	0	0
2018	2,335	41	18
2017	1,678	0	26
2016	4,040	82	0
2015	3,025	63	0

For 2020 the single figure for total remuneration for both Iain Conn and Chris O'Shea are shown. The total remuneration figure for Chris O'Shea includes his earnings during 2020 as CFO and CEO.

The performance graph below shows Centrica's TSR performance against the performance of the FTSE 100 Index over the 10-year period to 31 December 2024. The FTSE 100 Index has been chosen as it is an index of similar-sized companies and Centrica has been a constituent member for the majority of the period.

Total return indices – Centrica and FTSE 100



Fees received for external appointments of Executive Directors

Chris O'Shea was appointed as a Non-Executive Director to the ITT Inc. Board on 14 May 2024. He received a total fee of $255,000 per annum which is split as $100,000 cash payment and the remainder as a share award.

Relative importance of spend on pay

The table below shows the percentage change in total remuneration paid to all colleagues compared to expenditure on dividends and share buyback for the years ended 31 December 2023 and 2024.

	2024 £m	2023 £m	% Change
Share repurchase[1]	**499**	613	(19)%
Dividends	**219**	186	18 %
Staff and employee costs[2]	**1,357**	1,400	(3)%

(1) 385,486,775 shares were purchased during 2024 as part of the share buyback arrangement
(2) Staff and employee costs are as per note 5(b) in the notes to the financial statements.

Payments to past Directors (audited)

No payments to past directors in 2024.

Payments for loss of office (audited)

No payments for loss of office were made in 2024.

Advice to the Remuneration Committee

Following a competitive tender process, PwC was appointed as independent external advisor to the Committee in May 2017.

PwC also provided advice to Centrica globally during 2024 in the areas of employment taxes, regulatory risk and compliance issues and additional consultancy services.

PwC's fees for advice to the Committee during 2024 amounted to £289,450 which included the preparation for and attendance at Committee meetings. The fees were charged on a time spent basis in delivering advice that materially assisted the Committee in its consideration of matters relating to Executive remuneration.

The Committee takes into account the Remuneration Consultants Group's (RCG) Code of Conduct when dealing with its advisors. PwC is a member of the RCG, have no connection with the Company or the Directors, and the Committee is satisfied that the advice it received during the year was objective and independent and that the provision of any other services by PwC in no way compromises their independence.

Statement of voting

Shareholder voting on the resolutions to approve the Directors' Remuneration Policy put to the 2022 AGM, and the Directors' Remuneration Report, put to the 2024 AGM, was as follows:

Resolution	AGM	Votes for	Votes for %	Votes against	Votes against %	Votes withheld
Directors' Remuneration Policy	2022	3,132,342,144	83.48%	619,903,528	16.52%	1,275,033
Directors' Remuneration Report	2024	3,044,479,915	90.08%	335,135,590	9.92%	1,757,494

Implementation in the next financial year

The table below sets out details of how we implemented our remuneration policy in 2024, and how we intend to implement the policy in 2025.

Remuneration element	Implementation in 2024		Implementation in 2025
Base salary	With effect from 1 April 2024, salaries for Executive Directors were: • Group Chief Executive (CEO): £855,000 • Group Chief Financial Officer (CFO): £590,000		With effect from 1 April 2025, salaries for Executive Directors are: • CEO: £1,100,000 (+28.7%) • CFO: £640,000 (+8.5%) The salary increase budget in 2025 across with wider workforce in the UK is 3.5% to 4% and individual increase can be higher or lower depending on the role.
Annual Incentive Plan (AIP)	Maximum opportunity: • CEO: 200% of salary (100% of salary at target) • CFO: 150% of salary (75% of salary at target) The performance measures and their weighting as a percentage of maximum opportunity were: • EPS: 37.5% • Balanced Scorecard: 37.5% • Individual objectives: 25% EPS payout ranges were as follows (as a percentage of maximum opportunity): • Threshold performance: 25% • On-target performance: 50% • Maximum performance: 100%		Maximum opportunity: • CEO: No change • CFO: 175% of salary (87.5% of salary at target)
Restricted Share Plan (RSP)	RSP awards were granted at the following levels: • Group Chief Executive: 150% of salary • Group Chief Financial Officer: 125% of salary RSP awards have no performance conditions but are subject to a performance underpin. In assessing the underpin, the Committee will consider the Company's overall performance, including financial and non-financial performance over the vesting period as well as any material risk or regulatory failures identified. The Committee may scale back the awards (including to zero) if it is not satisfied the underpin has been met.		No change
Pensions	The maximum benefit for Executives is 10% of base salary earned during the financial year. This compares with the average pension benefit across the wider UK workforce, currently 10-14% of salary.		No change
Benefits	Benefits to be provided in line with the Policy.		No change
All-employee share plan	Executives were entitled to participate in all-employee share plans on the same terms as all other eligible employees.		No change
Shareholding requirements	CEO: 300% of salary CFO: 200% of salary Post-employment, Executive Directors will continue to be expected to retain the lower of the shares held at cessation of employment and shares to the value of 300% of base salary for the CEO and 200% of base salary for the CFO for a period of two years.		CEO: 400% of salary CFO: No change
NED fees		With effect from 1 January 2024	With effect from 1 January 2025
	Chair of the Board	£440,00	No change
	Basic fee for Non-Executives	£76,000	£79,000 (+3.9%)
	Additional fees		
	Chair of Audit and Risk Committee	£25,000	No change
	Chair of Remuneration Committee	£20,000	£25,000 (+25%)
	Chair of Safety, Environment and Sustainability Committee	£20,000	£25,000 (+25%)
	Senior Independent Director	£20,000	No change
	Employee Champion	£20,000	No change

The Remuneration Report has been approved by the Board of Directors and signed on its behalf by:

Raj Roy, Group General Counsel & Company Secretary
19 February 2025

Directors' Remuneration Policy

The Remuneration Policy was last approved by shareholders at the AGM on 7 June 2022.

This section contains the proposed summary of Centrica's Directors' Remuneration Policy (Policy) that will govern and guide the Group's future remuneration payments. The Policy described in this section is intended to apply for three years subject to shareholder approval at Centrica's 2025 Annual General Meeting (AGM).The full version can be found on our website at centrica.com.

The Policy operated as intended in 2024.

Objectives of The Policy

The Policy aims to deliver remuneration arrangements that:

- Attract and retain high-calibre Executives in a challenging and competitive global business environment;
- Place strong emphasis on both short-term and long-term performance;
- Are strongly aligned to the achievement of strategic objectives and the delivery of sustainable long-term shareholder value through returns and growth; and
- Seek to avoid creating excessive risks in the achievement of performance targets.

Key changes to the Policy

In reviewing the Policy, the Committee consulted extensively with shareholders and aimed to devise a remuneration structure that would support our strategic direction, enable us to engage our leadership team in the continuing transformation of Centrica and support our requirement for a team capable of making those changes, whilst addressing the challenges our company and industry face going forward.

Further details on the rationale for the proposed changes are described in the Committee Chair's letter on pages 116 to 123. Details on how the Policy will be implemented in the coming financial year are provided on pages 139 to 141.

The main change to the Policy is an increase to the maximum RSP from 150% to 200% of salary. In addition the Committee will increase the shareholding requirement of the CEO to 400% of salary (current policy is 300% of salary) to further increase alignment between our Executive Directors and shareholders.

Summary of Policy design

How the Policy links to our strategy

Our strategy is driven by our Purpose "energising a greener, fairer future", and our enduring values at Centrica underpin our culture. Further information on our Purpose and values is set out on page 11. We need to engage our Centrica Leadership Team to fulfil our Purpose and to ensure Centrica is focused on delivery and positioned for growth.

The AIP focuses the Executives on the delivery of our near-term objectives, with at least 75% of the award based on a mix of financial and business measures based on Centrica's priorities for the forthcoming year and up to 25% based on individual strategic and personal objectives for the year. All targets align with the Group Annual Plan.

At the time of the last Remuneration Policy review, the Remuneration Committee identified the RSP as the appropriate long term incentive vehicle for our Executive Directors as it reduces the upper limit of payment and is aligned with our goal to simplify all aspects of our business. Potential payouts from restricted shares are far less variable than conventional long-term incentives.

The RSP has a three-year performance period and is subject to a performance underpin where the Committee will consider the Company's overall financial and non-financial performance over the period.

As we continue to grow shareholder value, the RSP will ensure a large proportion of our Executives' pay is based on direct and uninhibited share price movement.

We operate an RSP for leaders below the most senior management and this approach therefore creates alignment between our Executives and our senior colleagues.

Remuneration Policy table for Executive Directors

The following table summarises each element of the Remuneration Policy for the Executive Directors, explaining how each element operates and the link to the corporate strategy.

Purpose and link to strategy	*Operation and clawback*	*Maximum opportunity*	*Performance measures*	*Changes*
Base salary				
Reflects the scope and responsibility of the role and the skills and experience of the individual. Salaries are set at a level sufficient for the Group to compete for international talent and to attract and retain Executives of the calibre required to develop and deliver our strategy.	Base salaries are reviewed annually taking into account individual and business performance, market conditions and pay in the Group as a whole. When determining base salary levels, the Committee will consider factors including: • Remuneration practices within the Group; • Change in scope, role and responsibilities; • The performance of the Executive Director and the Group; • Experience of the Executive Director; • The economic environment; and • When the Committee determines a benchmarking exercise is appropriate, salaries within the ranges paid by the companies which the Committee believe are appropriate comparators for the Group.	Base salary increases in percentage terms will usually be within the range of increases awarded to other employees of the Group. Increases may be made above this level to take account of individual circumstances such as a change in responsibility, progression/development in the role or a significant increase in the scale or size of the role.	Not applicable.	No change to Policy.

Purpose and link to strategy	***Operation and clawback***	***Maximum opportunity***	***Performance measures***	***Changes***
Annual Incentive Plan (AIP)				
Designed to incentivise and reward the performance of individuals and teams in the delivery of short-term financial and non-financial metrics. Performance measures are linked to the delivery of the Group's long-term financial goals and key Group priorities.	In line with the Group's annual performance management process, each Executive has an agreed set of stretching individual objectives for each financial year. Following the end of the financial year, to the extent that performance criteria have been met, up to half of the AIP award is paid in cash. To further align the interests of Executives with the long-term interests of shareholders, the remainder is paid in deferred shares which are held for three years. No further performance conditions will apply to the deferred element of the AIP award. Dividend equivalents may be paid as additional shares or cash. Malus and clawback apply to the cash and share awards.	Maximum of 200% of base salary per annum for Executive Directors. For threshold performance, up to 25% of the maximum opportunity will pay out. For on-target performance, 50% of the maximum opportunity will pay out.	At least 75% based on a mix of financial performance and business measures aligned to Centrica's priorities for the forthcoming financial year and up to 25% based on individual objectives aligned to the Group's priorities and strategy. Performance is assessed over one financial year.	No change to Policy.
Restricted Share Plan (RSP)				
Designed to reward and incentivise the delivery of long-term performance and shareholder value creation.	RSP awards granted to Executive Directors will normally vest after three years. subject to a two-year post-vesting holding period during which the Executive Directors may not normally sell their vested shares except as is necessary to pay tax and social security contributions arising in respect of their RSP awards. Dividend equivalents are accrued during the vesting period and calculated on vesting on any RSP share awards. Dividend equivalents are paid as additional shares or as cash. Malus and clawback apply to the awards.	Maximum of 150% of base salary per annum for Executive Directors.	The RSP will be subject to a underpin. In assessing the underpin, the Committee will consider the Company's overall performance, including financial and non-financial performance over the vesting period as well as any material risk or regulatory failures identified. The Committee may scale back the awards (including to zero) if it is not satisfied the underpin has been met.	The maximum is increased to 200% of salary for Executive Directors.
Pensions				
Positioned to provide a market competitive post-retirement benefit, in a way that manages the overall cost to the Company.	Executives are entitled to participate in a Company defined contribution pension arrangement or to take a fixed salary supplement (calculated as a percentage of base salary, which is excluded from any AIP calculation) in lieu of pension entitlement. The Group's policy is not to offer defined benefit arrangements to new employees at any level, unless this is specifically required by applicable legislation or an existing contractual agreement.	The maximum benefit is 10% of base salary per annum for Executive Directors. This compares with the average pension benefit across the wider UK workforce, currently 10-14% of salary.	Not applicable.	No changes in Policy.

Purpose and link to strategy	Operation and clawback	Maximum opportunity	Performance measures	Changes
Benefits				
Positioned to support health and wellbeing and to provide a competitive package of benefits that is aligned with market practice.	The Group offers Executives a range of benefits including (but not limited to): • A company-provided car and fuel, or a cash allowance in lieu; • Life assurance and personal accident insurance; • Health and medical insurance for the Executive and their dependants; and • Health screening and wellbeing services.	Cash allowance in lieu of company car – currently £15,120 per annum for Executive Directors. The benefit in kind value of other benefits will not exceed 5% of base salary.	Not applicable.	No changes to Policy.
All-employee share plans				
Provides an opportunity for employees to voluntarily invest in the Company.	Executives are entitled to participate in all-employee share plans on the same terms as all other eligible employees.	Maximum contribution limits are set by legislation or by the rules of each plan. Levels of participation apply equally to all participants.	Not applicable.	No changes to Policy.
Shareholding requirements				
To align the interests of Executive Directors with shareholders over a long-term period including after departure from the Group.	***In-employment requirement*** During employment, the Group Chief Executive and Group Chief Financial Officer are required to build and maintain a minimum shareholding of 300% and 200% of their base salary respectively. Executives must also hold 100% of vested incentive shares (net of tax) until the shareholding requirement is met. ***Post-employment requirement*** Executive Directors are required to hold shares after cessation of employment to the full value of the shareholding requirement (or the existing shareholding if lower at the time) for a period of two years. Shares purchased by Executives with their own monies are excluded from the post-employment requirement.	***In-employment requirement*** The current shareholding requirement is maintained at 300% of base salary for the Group Chief Executive and 200% of base salary for the Group Chief Financial Officer. ***Post-employment requirement*** Executive Directors will be expected to retain the lower of the shares held at cessation of employment and shares to the value of 300% of base salary for the Group Chief Executive and 200% of base salary for the Group Chief Financial Officer for a period of two years. Only shares earned from vested incentives will be included within the post-employment shareholding requirement.	Not applicable.	Increase shareholding requirement to 400% of base salary for the Group Chief Executive. Update to the Operation and clawback wording to include the following. In determining an Executive Director's shareholding, unvested AIP deferred shares, RSP shares, and any other share awards that are not subject to performance targets will be included in the calculation on a net of tax basis.

Notes to the Remuneration Policy Table

The Committee reserves the right to make any remuneration payments and payments for loss of office, notwithstanding that they are not in line with the Policy set out above, where the terms of the payment were agreed before the Policy came into effect, at a time when the relevant individual was not an Executive Director of the Company and, in the opinion of the Committee, the payment was not in consideration for the individual becoming a Director of the Company. For these purposes payments include the amounts paid in order to satisfy awards of variable remuneration and, in relation to an award over shares, the terms of the payment are agreed at the time the award is granted. The Committee may make minor amendments to the Policy (for regulatory, exchange control, tax or administrative purposes or to take account of a change in legislation) without obtaining shareholder approval for that amendment.

Statement of consideration of shareholder views

In developing the Policy set out above, the Committee carried out an extensive shareholder consultation exercise, engaging directly with over 30 of our largest institutional shareholders representing approximately 50% of our share register and with the shareholder proxy voting agencies. We received direct feedback from a third of our shareholders and after several rounds of consultation, we carefully considered the feedback received and proposals were refined in response.

Further details on our consultation with shareholders is described in the Chair's letter on pages 116 to 123.

Performance measures

We continue to be committed to full transparency and disclosure. We will disclose incentive targets as soon as any commercial sensitivity falls away. Usually in the reporting year following the end of the performance period.

AIP

Performance for the AIP will be measured against financial and non-financial metrics with targets for each measure set by the Committee each year. The Policy provides the Committee with the flexibility to choose measures each year that are strongly linked to the specific strategic and financial measures in any given year.

For financial measures, the targets are set with reference to the group annual plan, external forecasts and other circumstances as appropriate to ensure that targets are suitably stretching and motivational to executives.

Non-financial targets are set each year with reference to the key strategic objectives of the Company that will drive the long term success of the business.

RSP

The RSP is subject to a performance underpin assessed by the Committee.

In assessing the underpin, the Committee will consider the Company's overall performance, including financial and non-financial performance over the vesting period as well as any material risk or regulatory failures identified. The Company may scale back the awards (including to zero) if it is not satisfied the underpin has been met.

Malus and clawback

In line with UK corporate governance best practice, the Committee can apply malus (that is reduce the number of shares in respect of which an award vests) or delay the vesting of awards. In addition, where an award has vested, the resulting shares will generally be held for a period during which they may be subject to clawback. The following provisions apply:

- AIP – cash awards: malus will apply up to the payment of the cash AIP award and clawback will apply for a period of 3 years after the cash AIP payment.
- AIP – deferred shares: clawback will apply during the period of three years following the payment of the cash AIP award the deferred share relates to.
- Historic LTIP awards: malus will apply during the vesting period and up to the date of vesting and clawback will apply for a period of two years post-vesting.
- RSP awards: malus will apply during the vesting period and up to the date of vesting and clawback will apply for a period of two years post-vesting.

Legacy awards are governed by the malus and clawback provisions within the respective policy and plan rules. For awards granted under the proposed policy malus and clawback provisions may be applied in the following circumstances:

- Material financial misstatement;
- Where an award was granted, or performance was assessed, based on an error or inaccurate or misleading information;
- Action or conduct of a participant amounts to fraud or gross misconduct;
- Events or the behaviour of a participant have led to censure of the Company or Group by a regulatory authority or cause significant detrimental reputational damage;
- Material failure of risk management; or
- Corporate failure.

During the year, the Remuneration Committee has not needed to apply clawback or malus to any payments to Executive Directors or other members of the Centrica Leadership Team.

Pension arrangements applying to Executives

All registered scheme benefits are subject to HMRC guidelines and the Lifetime Allowance.

The Centrica Unapproved Pension Scheme (CUPS) defined contribution (DC) section provides benefits for individuals not eligible to join the CUPS defined benefit (DB) section and for whom registered scheme benefits are expected to exceed the Lifetime Allowance. The CUPS DC section is offered as a direct alternative to a cash salary supplement.

CUPS is unfunded but the benefits are secured by a charge over certain Centrica assets. An appropriate provision in respect of the accrued value of these benefits has been made in the Company's balance sheet. CUPS was closed to future contributions from 31 December 2023.

Discretion and judgement

It is important that the Committee maintains the flexibility to apply discretion and judgement to achieve fair outcomes as no remuneration policy and framework, however carefully designed and implemented, can pre-empt every possible scenario. The Committee needs to be able to exercise appropriate discretion to determine whether mechanistic or formulaic outcomes are fair, in context and can be applied in an upward or downward manner when required.

Judgement is applied appropriately by the Committee, for example when considering the political and social pressures on the business, the impact of significant movements in external factors such as commodity prices, in setting and evaluating delivery against individual and non-financial performance targets to ensure they are considered sufficiently stretching and that the maximum and minimum levels are appropriate and fair.

The Committee has absolute discretion to decide who receives awards, the level of the awards under the incentive plans and the timing, within the parameters set in the rules and the limits in the Policy table.

Recruitment policy

The Committee will apply the same Remuneration Policy during the policy period as that which applies to existing Executives when considering the recruitment of a new Executive in respect of all elements of remuneration as set out in the Remuneration Policy table.

Whilst the maximum level of remuneration which may be granted would be within plan rules and ordinarily subject to the maximum opportunity set out in the Remuneration Policy table, in certain circumstances, an arrangement may be established specifically to facilitate recruitment of a particular individual up to 25% above the maximum opportunity, albeit that any such arrangement would be made within the context of minimising the cost to the Company.

The policy for the recruitment of Executives during the policy period also includes the opportunity to provide a level of compensation for forfeiture of AIP entitlements and/or unvested long-term incentive awards (at an expected value no greater than what is forfeit) from an existing employer, if any, and the additional provision of benefits in kind, pensions and other allowances, as may be required in order to achieve a successful recruitment. The Company has a clear preference to use shares wherever possible and will apply timescales at least as long as previous awards.

Details of the relocation and expatriate assistance that may be available as part of the recruitment process can be found in the table below.

Relocation and expatriate assistance	
Purpose and link to strategy	Enables the Group to recruit or promote the appropriate individual into a role, to retain key skills and to provide career opportunities.
Operation and clawback	Assistance may include (but is not limited to) removal and other relocation costs, housing or temporary accommodation, education, home leave, repatriation and tax equalisation.
Maximum opportunity	Maximum of 100% of base salary.
Performance measures	Not applicable.
Changes	No changes.

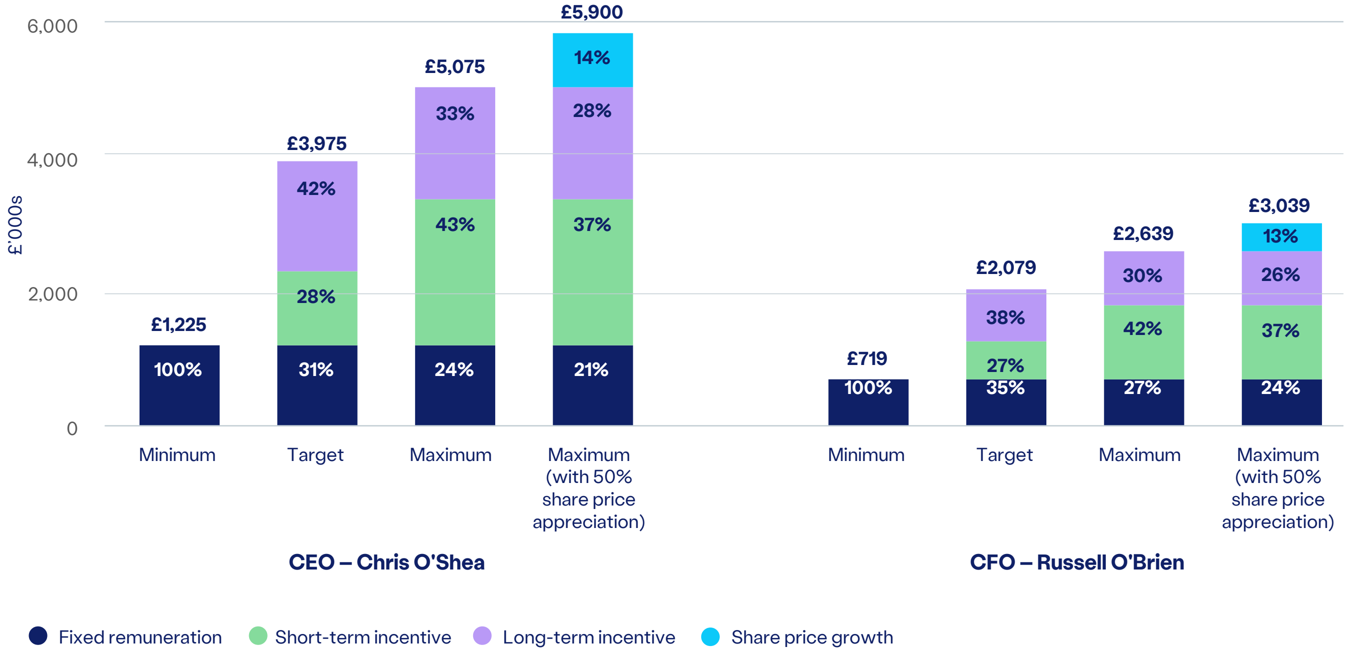
Service contracts

Service contracts provide that either the Executive or the Company may terminate the employment by giving one year's written notice. The Committee retains a level of flexibility, as permitted by the UK Corporate Governance Code 2018, in order to attract and retain suitable candidates. It reserves the right to offer contracts which contain an initial notice period in excess of one year, provided that at the end of the first such period the notice period reduces to one year. All Executive and Non-Executive Directors are required to be re-elected at each AGM. Service contracts are available for inspection at the Company's registered office.

Executive Director	Date of appointment to role	Date of current contract	Notice from the Group	Notice from the individual
Chris O'Shea	1 November 2018	10 December 2020	12 months	12 months
Russell O'Brien	30 January 2023	30 January 2023	12 months	12 months

Total remuneration by performance scenario

The charts below provide an illustration of what could be earned by each Executive Director in 2025 under the new Remuneration Policy. These charts are illustrative as the actual value will depend on business performance and share price performance. The maximum performance also includes an additional bar which shows the impact of a 50% share price growth on the long-term Restricted Share Plan outcome over the relevant performance period to show how the package value is aligned to shareholders.



Assumptions made for each scenario are:

- Minimum – Fixed Remuneration only comprising base salary plus pension plus benefits.
- Target – Fixed Remuneration plus Target Annual Incentive Plan plus the value of long-term Restricted Share Plan assuming 100% of the award vests (but excludes share price growth).
- Maximum – Fixed Remuneration plus maximum Annual Incentive Plan plus the value of long-term Restricted Share Plan assuming 100% of the award vests (but excludes share price growth); and
- Maximum + 50% share price growth – Fixed remuneration plus maximum Annual Incentive Plan plus the value of long-term Restricted Share Plan assuming 100% of the award vests (and includes 50% share price growth).

Termination policy

The Committee carefully considers compensation commitments in the event of an Executive Director's termination. The aim is to avoid rewarding poor performance and to reduce compensation to reflect the departing Executive's obligations and to mitigate losses.

Remuneration element	***Scenario***	***Payment***
Base salary, pension and other benefits	Dismissal with cause	No further payments made except those that an individual may be contractually entitled to.
	All other scenarios	Either continue to provide base salary, pension and other benefits for any unworked period of notice or, at the option of the Company, to make a payment in lieu of notice comprising base salary only. Typically any payment in lieu of notice will be made in monthly instalments and reduce, or cease completely, in the event.
AIP	Dismissal with cause	AIP award and any deferred awards will be forfeit.
	Resignation	Executives leaving as a result of resignation will forfeit any potential AIP award for the performance year in which the resignation occurs.
	Change of control	The AIP award will be prorated for time (based on the proportion of the AIP period elapsed at the date of change of control). The Committee has discretion to determine that the AIP does not pay out on change of control and will continue under the terms of the acquiring entity. The Committee has discretion to dis-apply prorating in exceptional circumstances. Deferred awards may vest immediately or be exchanged for new equivalent awards in the acquirer where appropriate.
	Exceptions*	An AIP award for the year in which the termination occurs may be made following the normal year-end assessment process, subject to achievement of the agreed performance measures and time apportioned for the period worked. Any award would normally be payable at the normal time with a 50% deferral vesting in line with the normal time-frame. The Committee has discretion to accelerate the vesting of deferred awards.
LTIP and RSP	Dismissal with cause or resignation	All unvested awards will lapse.
	Change of control	Existing awards will be exchanged on similar terms or vest to the extent that the performance conditions have been met at the date of the event and be time-apportioned to the date of the event or the vesting date, subject to the overriding discretion of the Committee.
	Exceptions*	Any outstanding awards will normally be prorated for time based on the proportion of the performance and/or vesting period elapsed. Performance will be measured at the end of the performance period. On death in service, awards may vest earlier than the normal date. The Committee has the discretion to dis-apply prorating or accelerate testing of performance conditions in exceptional circumstances.

* "Exceptions" are defined by the plan rules and include those leaving due to the following reasons: ill health, disability, redundancy, retirement (with agreement from the Company), death, or any other reason that the Committee determines appropriate.

Following termination, awards continue to be subject to malus and clawback provisions in line with those set out in the rules and the Policy.

Pay fairness across the Group

The Group operates in a number of different environments and has many employees who carry out a range of diverse roles across a number of countries. In consideration of pay fairness across the Group, the Committee believes that ratios related to market competitive pay for each role profile in each distinct geography are the most helpful.

The ratios of salary to the relevant market median are compared for all permanent employees across the Group and are updated using salary survey benchmarking data on an annual basis.

Unlike the significant majority of the workforce who receive largely fixed remuneration, mainly in the form of salary, the most significant component of Executive compensation is variable and dependent on performance. As such, the Committee reviews total compensation for Executives against benchmarks rather than salary alone.

A number of performance-related incentive schemes are operated across the Group which differ in terms of structure and metrics from those applying to Executives.

The Group also offers a number of all-employee share schemes in the UK, Ireland, Europe and North America and Executives participate on the same basis as other eligible employees.

Performance measures applying to Executives are cascaded down through the organisation and Group employment conditions include high standards of health and safety and employee wellbeing initiatives.

External appointments of Executives

It is the Company's policy to allow each Executive to accept one non-executive directorship of another company, although the Board retains the discretion to vary this policy. Fees received in respect of external appointments are retained by the individual Executive and are set out in the Directors' Annual Remuneration Report each year.

Consideration of the UK Corporate Governance Code

As part of its review of the Policy, the Committee has considered the factors set out in provision 40 and provision 41 of the UK Corporate Governance Code (the 'Code'). In the Committee's view, the proposed Policy addresses those factors as set out below:

Principles of the Code	*How the Policy aligns*
Clarity Remuneration arrangements should be transparent and promote effective engagement with shareholders and the workforce	The Policy is simple and designed to support long-term, sustainable performance. Shareholders were extensively consulted on the design of the Policy, and the key rationale for the changes that were made. The Policy received shareholder approval at the AGM in June 2022. The Committee proactively seeks engagement with shareholders on remuneration matters on an ongoing basis. During the year, consultation took place with recognised trade unions on pay across the wider workforce. It is important that colleagues are able to share views with the Board on executive pay, wider workforce terms and conditions and other people-related policies. Colleague engagement on executive remuneration is facilitated through the Shadow Board, comprising colleagues across the business and in different locations (read more about the Shadow Board on page 55 and page 98). During 2024, we met with the Shadow Board to discuss executive remuneration and support their understanding of how executive remuneration practices operates. The Shadow Board asked some good questions to aid their understanding and they provided feedback around some employee reward topics. We've agreed to regular sessions in 2025 to discuss on an ongoing basis how executive reward is managed and providing feedback from those sessions to the Committee.
Simplicity Remuneration structures should avoid complexity and their rationale and operation should be easy to understand	The latest Policy results in a clear simplification of remuneration arrangements through the replacement of a performance share plan, with a simpler restricted share plan. We further operate an annual incentive (the AIP) with a straightforward deferral structure to allow it to be easily understood. The performance conditions for variable elements are clearly communicated to, and understood by, participants and aligned with the Group strategy.
Risk Remuneration arrangements should ensure reputational and other risks from excessive rewards, and behavioural risks that can arise from target-based incentive plans, are identified and mitigated	The majority of the Executive Directors' total remuneration is weighted towards variable pay (and provided in shares). The changes result in a reduced risk of excessive reward, through lower quantum for the Executive team alongside an increased discouragement of excessive risk-taking behaviour through the use of a post-employment shareholding requirement. The Committee also retains discretion to override formulaic outcomes for incentive plans. Malus and clawback provisions mitigate behavioural risks by enabling payments to be reduced or reclaimed in specific circumstances.
Predictability The range of possible values of rewards to individual Directors and any other limits or discretions should be identified and explained at the time of approving the Policy	The Policy sets out the maximum potential value for each element of remuneration subject to the achievement of performance conditions. The potential total remuneration outcomes are easily quantifiable and are set out in the illustrations provided in the Policy. As highlighted in Risk, the Committee has discretion to override formulaic outcomes if they were deemed to be inappropriate.
Proportionality The link between individual awards, the delivery of strategy and the long-term performance of the Group should be clear. Outcomes should not reward poor performance	Remuneration is appropriately balanced between fixed and variable pay. Short-term performance targets are linked to the Group's strategy and the use of deferral in the AIP ensures a link to long-term performance through this element. The introduction of an RSP ensures a strong link to long-term performance as Executive reward is directly linked to the share price of the Company.
Alignment to culture Incentive schemes should drive behaviours consistent with the Group's Purpose, values and strategy	The short-term incentive plans are measured against performance measures which underpin the Group's culture and strategy. The incentive structure is cascaded through the top six levels of the organisation ensuring that it drives the same behaviours across the Group.

Non-Executive Directors' remuneration

Centrica's policy on Non-Executive Directors' ('Non-Executives') fees takes into account the need to attract the high-calibre individuals required to support the delivery of our strategy.

Purpose and link to strategy	***Operation and clawback***	***Maximum opportunity***	***Performance measures***
Chair and Non-Executive Director Fees			
Sufficient level to secure the services of individuals possessing the skills, knowledge and experience to support and oversee the Executive Directors in their execution of the Board's approved strategies and operational plans. Fees reflect market practice as well as the responsibilities and time commitment required by our Non-Executives.	The fee levels for the Chair are reviewed by the Remuneration Committee. The fee levels of the Non-Executives are reviewed by the Chair of the Board, Executive Directors and the Chief People Officer. Non-Executives are paid a base fee for their services. Where individuals serve as Chair of a Committee of the Board, additional fees are payable. The Senior Independent Director also receives an additional fee. The Company reserves the right to pay a Committee membership fee in addition to the base fees.	The maximum level of fees payable to Non-Executives, in aggregate, is set out in the Articles of Association.	Not applicable.

Recruitment policy

The policy on the recruitment of new Non-Executives during the policy period would be to apply the same remuneration elements as for the existing Non-Executives. It is not intended that variable pay, day rates or benefits in kind be offered, although in exceptional circumstances such remuneration may be required in currently unforeseen circumstances. The Committee will include in future Remuneration Reports details of the implementation of the policy as utilised during the policy period in respect of any such recruitment to the Board.

Terms of appointment

Non-Executives, including the Chair, do not have service contracts. Their appointments are subject to Letters of Appointment and the Articles of Association. All Non-Executives are required to be re-elected at each AGM. The date of appointment and the most recent re-appointment and the length of service for each NED are shown in the table below:

Non-Executive Director	Date of appointment to role	Date of current contract	Notice from the Group	Notice from the individual
Carol Arrowsmith	11 June 2020	5 June 2024	3 months	3 months
Amber Rudd	10 January 2022	5 June 2024	3 months	3 months
Nathan Bostock	9 May 2022	5 June 2024	3 months	3 months
CP Duggal	16 December 2022	5 June 2024	3 months	3 months
Heidi Mottram	1 January 2020	5 June 2024	3 months	3 months
Kevin O'Byrne	13 May 2019	16 December 2024	6 months	6 months
Philippe Boisseau	1 September 2023	5 June 2024	3 months	3 months
Jo Harlow	1 December 2023	5 June 2024	3 months	3 months
Sue Whalley	1 December 2023	5 June 2024	3 months	3 months