

COMPLIANCE CERTIFICATE

From: PEU (FIN) Plc (the "Issuer")

To: Bondholders holding Series 1/2025 Bonds of the Issuer

Date: 27th May 2026

Series 1/2025 Bonds issued by the Issuer pursuant to the Terms and Conditions dated 29 October 2025 (the "Terms and Conditions")

Pursuant to Clause 11.2 (Compliance Certificate) of the Terms and Conditions of the Bonds, the Issuer hereby provides the Bondholders with this Compliance Certificate containing the calculation of the Leverage Ratio (as defined in the Terms and Conditions) based on the consolidated financial statements of the Issuer for the Relevant Period (last 12 months) ended on 31st March 2026 (the "Test Date").

Terms defined in the Terms and Conditions have the same meaning in this Compliance Certificate unless a different meaning is given to them herein.

1. Leverage Ratio

- 1.1 The Financial Indebtedness of the Group as at the Test Date was: **€601,964k.**
- 1.2 The aggregate value of free cash and short-term financial instruments equivalent to free cash held by the Group as at the Test Date was: **€463,621k.**
- 1.3 The Consolidated Net Debt of the Group as at the Test Date was: **€138,711k.**
- 1.4 The Adjusted EBITDA (last 12 months) of the Group for the Relevant Period ending on the relevant Test Date was: **€599,234k.**

Accordingly, the Leverage Ratio of the Group for the Relevant Period was: **0.2x.**

2. Interest Cover Ratio

- 2.1 The Adjusted EBITDA of the Group for the Relevant Period ending on the Test Date was: **€599,234k.**
- 2.2 The Net Finance Charge (last 12 months) of the Group for the Relevant Period ending on the Test Date was: **€45,705k.**

Accordingly, the Interest Cover Ratio of the Group for the Test Date was: **13.1x.**

3. Confirmation of Compliance

We hereby confirm that the commitment regarding the level of the Leverage Ratio and of the Interest Cover Ratio of the Group has been fulfilled.

All capitalised terms and terms not defined in this Compliance Certificate shall be construed in accordance with the meaning given to them in the Terms and Conditions.

Signature:

Name: Alan Chitty

Position: **Director**