



**33 rue du Puits Romain,
L-8070 Bertrange
R.C.S. Luxembourg B 154144
(the “Company”)**

**CONVENING NOTICE TO AN EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF COAL ENERGY S.A.**

Dear Shareholders,

The board of directors of the Company convenes the shareholders of the Company to an extraordinary general meeting of the shareholders of the Company (the “EGM”).

The EGM is to be held on **September 5th 2025 at 2 p.m.** (Central European Time) at the offices of **notary Gilles Mathay with address at 43, boulevard du Prince Henri, L-1724 Luxembourg** and the following agenda:

- 1) Waiver of the report of the board of directors on the limitation or cancellation of preferential subscription rights of existing shareholders in connection with the issuance, within the limits of the authorized share capital (as set in the second resolution below), of bonds convertible into shares of the Company and/or warrants entitling their holders to subscribe for shares of the Company in the frame of the authorized share capital, as required by Article 420-26 (5) of the Luxembourg law of 10 August 1915 on commercial companies, as amended.

The board of directors proposes that the meeting expressly waives the requirement to receive a report from the board of directors on the limitation or cancellation of preferential subscription rights of existing shareholders in connection with the issuance, within the limits of the authorized share capital, of (i) bonds convertible into shares of the Company and/or (ii) warrants entitling their holders to subscribe for shares of the Company, in the frame of the authorized share capital as required by Article 420-26 (5) of the Luxembourg law of 10 August 1915 on commercial companies, as amended.

- 2) Renewal of an authorized share capital of USD 900,000.00 (nine hundred thousand United States Dollars), by authorizing the board of directors of the Company to issue up to 90,000,000 (ninety million) new shares with a nominal value of one United States Dollar Cent (USD 0.01), in accordance with Article 420-22 of the Luxembourg law on commercial companies dated 10 August 1915, as amended, and to limit or cancel the preferential subscription rights of existing shareholders in connection with such issuances of shares within the limits of the authorized share capital. These authorizations will be limited to a period expiring five (5) years from the date of the publication of the present authorizations in the Luxembourg official gazette (Recueil Électronique des Sociétés et Associations – RESA);

The board of directors proposes that the meeting approves the renewal of the authorized share capital of the Company of USD 900,000.00 (nine hundred thousand United States Dollars), by authorizing the board of directors of the Company to issue up to 90,000,000 (ninety million) new shares with a nominal value of one United States Dollar Cent (USD 0.01), in accordance with Article 420-22 of the Luxembourg law on commercial companies dated 10 August 1915, as amended, and to limit or cancel the preferential subscription rights of existing shareholders in connection with such issuances of shares within the limits of the authorized share capital. These authorizations will be limited to a period expiring five (5) years from the date of the publication of the present authorizations in the Luxembourg official gazette (Recueil Électronique des Sociétés et Associations – RESA).

- 3) Approval of the amendment and restatement of articles 5.3 and 5.4 of the articles of association of the Company, relating to the authorized share capital, to reflect the renewal of the authorized share capital of the Company.

The board of directors proposes that the meeting approves the amendment and restatement of articles 5.3 and 5.4 of the articles of association of the Company relating to the renewal of the authorized share capital, which shall now be read as follows:

“5.3 The authorized share capital of the Company is fixed at nine hundred thousand United States Dollars (USD 900,000.00) represented by ninety million (90,000,000) shares with a nominal value of one United States Dollar Cent (USD 0.01) during a period expiring five (5) years from the date of the publication of the present authorization in the Luxembourg official gazette (Recueil Électronique des Sociétés et Associations – RESA).

5.4. Such increased amounts of capital need not be subscribed for in full, but may be subscribed for, sold and issued as the Board may from time to time decide. The term or extent of this authority may be extended by resolution of the shareholders in general meeting from time to time, in the manner required for amendment of these articles of association. The Board is authorized to determine the conditions attaching to any subscription for the new shares from time to time. The Board is also authorized to limit or cancel any preferential subscription rights of the existing shareholders in connection to the issuance of such shares. The Board may delegate to any duly authorized officer of the Company or to any other duly authorized person, the power of accepting subscription and receiving payment for shares representing part or all of such increased amount of capital.”

- 4) Authorization to the board of directors to take all necessary steps for the listing of the Company's shares on Warsaw Stock Exchange, in connection with the issuance of shares within the limits of the renewed authorized share capital, and for the registration of such shares with the relevant securities depositary and the completion of all related formalities and filings with competent authorities. This authorization will be limited to a period expiring five (5) years from the date of the publication of the present authorization in the Luxembourg official gazette (Recueil Électronique des Sociétés et Associations – RESA).

The board of directors proposes that the meeting authorizes the board of directors to take all necessary steps for the listing of the Company's shares on Warsaw Stock Exchange, in connection with issuance of shares within the limits of the renewed authorized share capital, and for the registration of such shares with the relevant securities depositary and the completion of all related formalities and filings with competent authorities. This authorization will be limited to a period expiring five (5) years from the date of the publication of the present authorization in the Luxembourg official gazette (Recueil Électronique des Sociétés et Associations – RESA).

- 5) Authorization to the board of directors to issue, within the limits of the authorized capital, one or more tranches of (i) bonds convertible into shares of the Company and/or (ii) warrants (whether standalone or attached to such bonds) entitling their holders to subscribe for shares of the Company, under terms and conditions to be determined by the board of directors, and authorization to the board of directors to limit or cancel the preferential subscription rights of existing shareholders in connection with such issuances.

The board of directors proposes that the meeting authorizes the board of directors, within the limits of the authorized share capital of the Company, to issue, in one or more tranches:

- (i) bonds convertible into shares of the Company; and
(ii) warrants (whether standalone or attached to such bonds) entitling their holders to subscribe for shares of the Company;*

under terms and conditions to be determined by the board of directors.

The board of directors further proposes that the meeting authorizes the board of directors to limit or cancel the preferential subscription rights of existing shareholders in connection with any such issuances, in accordance with articles 420-26 and 420-27 of the Luxembourg law of 10 August 1915 on commercial companies, as amended.

- 6) Miscellaneous

Voting Recommendation:

The board of directors of the Company recommends that shareholders vote in favor of the resolutions which will be proposed and considered at the EGM.

Important notices to the EGM :

- In accordance with the Article 5 of the law of 24 May 2011 on exercise of certain rights of shareholders at the general meeting of companies admitted to trading, participation at the EGM is reserved to shareholders of the Company, whose shareholding is determined on the latest on **22 August 2025 at midnight** (Central European Time) prior to the EGM, and who give notice of their intention to attend the EGM by mail or return by no later than **21 August 2025, 5 p.m.** (Central European Time) a duly completed proxy form to the following address: 33 rue du Puits Romain, L-8070 Bertrange / Fax: (+352) 20 21 0033 – 55; Email: info@coalenergy.com.ua ; ir@coalenergy.com.ua.

The documents relating to the EGM are available at the registered office of the Company and on the website of the Company (<http://coalenergy.com.ua/>) from the date of first publication of this convening notice, and until closing of the EGM. These documents include in particular:

- (i) the form of proxy;
- (ii) draft of the shareholders resolutions to be taken during the EGM;

An attendance list will be established at the EGM recording the shareholder(s) of the Company attending the EGM in person or by proxy. To be recorded in such a list, a natural or a legal person will have to prove his/her/its quality of shareholder of the Company. In case of a natural person he/she will have to prove his/her identity. In case of a legal person, its representative will have to prove that he/she is a duly authorized representative empowered to bind the legal person.

- The EGM will be conducted in conformity with the voting requirements of the Luxembourg law on commercial companies dated 10 August 1915 as amended and the Company's articles of association.

Resolutions at the EGM require the presence of shareholders representing at least 50% of the corporate capital to constitute a quorum. To be adopted, a resolution must receive a two-thirds (2/3) majority of the votes cast.

- On the date of the present convening notice the Company has issued 45,011,120 (forty-five million eleven thousand one hundred twenty) shares having each a voting right.
- One or several shareholders representing at least 5% (five percent) of the issued share capital of the Company (i) have the right to put items on the agenda of the EGM, provided that each such item is accompanied by a justification or a draft resolution to be adopted in the EGM; and (ii) have the right to table draft resolutions for items included or to be included on the agenda of the EGM.

Requests made in accordance with (i) and (ii) above must be sent in writing per email or mail to the Company no later than the 22nd (twenty-second day) preceding the EGM to the following address: Attn.: The Directors – email: info@coalenergy.com.ua; ir@coalenergy.com.ua – address **33 rue du Puits Romain, L-8070 Bertrange** Fax: (+352) 20 21 0033 – 55. The Company will publish these requests in accordance with applicable legal requirements.

Further Information:

If you require further information or clarification on the above, please contact Directors (tel: +352 20210033, email: info@coalenergy.com.ua; ir@coalenergy.com.ua).

**Coal Energy S.A.
The Board of Directors**