



Investment Framework Agreement regarding private placement of the Company's shares

Current report no. 22/2026

Date 2, July 2026

The Board of Directors of Coal Energy S.A. (the "Issuer" or the "Company") hereby informs that on 30th June 2026 the Company entered into an Investment Framework Agreement governed by the laws of the Grand Duchy of Luxembourg (the "Agreement") with LYNX OVERSEAS CONSULTING CY LTD, a company incorporated in Cyprus, with its registered office at 9 Vasili Michailidi, Limassol 3026, Cyprus, registration number HE 439445, as investor (the "Investor").

Pursuant to the Agreement, the Parties confirmed their intention to cooperate within the framework of a contemplated private placement programme of the Company's shares for a total amount of up to EUR 1,500,000 (one million five hundred thousand euros). The investment programme may be implemented in one or more separate tranches in accordance with the terms of the Agreement and the relevant annexes, tranche terms or other transaction documents agreed between the Parties.

The first investment tranche shall be carried out on the terms and conditions set out in Annex No. 1 to the Agreement (the "First Tranche"). Under the First Tranche, the Investor is expected to subscribe for 1,217,000 (one million two hundred seventeen thousand) new ordinary bearer shares of the Company (the "New Shares") at an issue price of PLN 2.11 per share. The aggregate subscription price for the New Shares under the First Tranche amounts to PLN 2,567,870 (two million five hundred sixty-seven thousand eight hundred seventy Polish zloty).

Upon receipt of payment for the First Tranche, the Company undertakes to take all necessary actions for the notarisation of the relevant share capital increase, registration of the share capital increase with the Luxembourg Trade and Companies Register (RCS), registration of the New Shares within the KDPW system, and filing of documents for the admission and introduction of the New Shares to trading on the regulated market operated by the Warsaw Stock Exchange.

The Agreement provides that any subsequent tranche under the investment programme shall be made only on the basis of a separate written agreement between the Parties, an additional annex or a tranche notice, and shall remain subject to the adoption of the necessary corporate resolutions by the Company and compliance with the applicable requirements of Luxembourg law, Polish law and the regulations applicable to regulated capital markets.

The Agreement also includes representations and warranties of the Parties, confidentiality provisions, provisions regarding governing law and dispute resolution, as well as other standard provisions customarily used in transactions of this type.

Legal grounds: Art. 17(1) MAR – inside information.