



*41 rue du Puits Roman,
L-8070 Bertrange
R.C.S. Luxembourg B 154.144
capital social: USD 450,111.20
(the "Company")*

ANNUAL GENERAL MEETING
-
FORM OF PROXY

The undersigned (*Name*) _____,
residing in (*Address*) _____,

being the holder of _____ shares having a
nominal value of USD 0.01 each in the capital of Coal Energy S.A. (the "**Company**"),

**ENCLOSED HERETO IS THE CERTIFICATE OF THE DEPOSITARY OF THE SHARES IN
THE COMPANY CONFIRMING MY SHAREHOLDING AS OF 11th DECEMBER 2023 AT
24.00 (CENTRAL EUROPEAN TIME)**

hereby appoint (*Name, Address*) _____
(should I/we not complete the above field, I accept that any Director of WETRUST LUXEMBOURG
S.A., an administrative services provider of the Company, would be appointed as my representatives at
the Meeting)

or failing them, the chairman of the annual general meeting shareholders (the "**Meeting**"),

as my/our representative with the full power of representation to attend and vote for me/us on my/our
behalf on the items of the agenda as indicated below at the Meeting to be held on 21 December 2023,
at 11:00 a.m. (Central European Time) at **41 rue du Puits Roman, L-8070 Bertrange**.

Annual general meeting - My/our proxy is authorised and instructed to vote as indicated in respect of the undermentioned resolutions:

<p>1. Approval of the unaudited stand-alone financial statements as of 30 June 2022 and of the management report for the period covered by these financial statements <i>The board of directors proposes that the meeting approves the unaudited stand-alone financial statements as of 30 June 2022 and the management report for the period covered by these financial statements.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>2. Allocation of the net result of Coal Energy S.A. from the financial year ended on 30 June 2022 <i>The board of directors proposes that the meeting acknowledges loss for the financial year ended on 30 June 2022 amounting to 309 452,46 United States Dollars, and approves to carry forward this net loss.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>3. Approval of the unaudited consolidated financial statements as of 30 June 2022 and of the management report for the relevant period covered by these financial statements. <i>The board of directors proposes that the meeting approves the unaudited consolidated financial statements and the management report for the period covered by these financial statements.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>4. Resolution on the continuation of the Company <i>The board of directors proposes that, in accordance with article 100 of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, the general meeting of shareholders resolves to approve the continuation of the Company.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>5. Discharge of the directors of the Company for the performance of their duties during the financial year ended on 30 June 2022 <i>The board of directors proposes that the meeting discharges the directors who have been in office during the financial year ended on 30 June 2022 (Viktor VYSHNEVETSKYY, Oleksandr REZNYK, Arthur David JOHNSON, Diyor YAKUBOV) from their liability for the performance of their duties as directors of the Company.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>6. Approval change of the registered office of the Company <i>The board of directors acknowledges the change of the registered office of the Company from 44 rue de l'Industrie L-8069 Strassen, Luxembourg to 41 rue du Puits Romain L-8070 Bertrange, Luxembourg with the effect of 01 January 2023.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>7. Prolongation of the mandates of the class A director and Chairman of the Board of Directors Mr. Viktor VYSHNEVETSKYY, of the class A director Mr. Arthur David JOHNSON, of the class A director Mr. Oleksandr REZNYK. <i>The board of directors acknowledges the prolongation of the mandate of the class A director and Chairman of the Board of Directors Mr. Viktor VYSHNEVETSKYY for 6 (six) year period until the annual general meeting to be held in 2029; prolongation of the mandate of the class A director Mr. Arthur David JOHNSON for 6 (six) year period until the annual general meeting to be held in 2029; prolongation the mandate of the class A director Mr. Oleksandr REZNYK for 6 (six) year until the annual general meeting to be held in 2029.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
<p>8. Appointment of class B Director of the Company <i>The board of directors acknowledges the appointment of Mr. Diyor YAKUBOV as class B Director of the Company for 6 (six) year period until the annual general meeting to be held in 2029.</i></p>	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>

IMPORTANT INFORMATION

1. A shareholder may appoint one or more representatives of his/her own choice.
2. A representative needs not be a shareholder of the Company. A representative may be a legal or natural person.
3. If you want your representative to vote for, against for a resolution, or if you want him/her to abstain from voting, please tick the corresponding box, if you do not select any of the given options will entitle your representative to cast your vote at his/her discretion.
4. Participation at the Meeting is reserved to shareholders of the Company whose shareholding is determined on 11 December 2023 at 24:00 (Central European Time), and who give notice of their intention to attend the Meeting per mail, email or fax, to the following address: **41 rue du Puits Roman, L-8070 Bertrange** / Fax: (+352) 20 21 0033 – 55; Email: info@coalenergy.com.ua, ; ir@coalenergy.com.ua so that it shall be received not later 19 December 2023, 17:00 (Central European Time).
5. To be valid, this form of proxy must be executed and delivered with its annex to the following address: **41 rue du Puits Roman, L-8070 Bertrange** / Fax: (+352) 20 21 0033 – 55; Email info@coalenergy.com.ua, ; ir@coalenergy.com.ua so that it shall be received not later than 19 December 2023, 17:00 (Central European Time).
6. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Meeting if they so wish.
7. By signing this form of proxy, the undersigned consents that the featured data are collected, processed and used for the purpose of the Meeting and the vote on the resolutions and that the related data may circulate within the organisation's entities of the Meeting.
8. This proxy form is governed by, and shall be construed in accordance with Luxembourg law. The courts of Luxembourg city shall have exclusive jurisdiction to settle any dispute, which may arise out of, or in connection with this proxy form.

Dated: _____ 2023

Signature(s): _____

Name:

Annex: Certificate of Depository of Shares

ANNEX: CERTIFICATE OF DEPOSITORY OF SHARES