Coal Energy S.A.
Société Anonyme
33 rue du Puits Romain,
L-8070 Bertrange
R.C.S. Luxembourg B 154144

CONVENING NOTICE TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF COAL ENERGY S.A.

Luxembourg, 12 November 2026

Dear Shareholders,

The Board of Directors of Coal Energy S.A. (the "Company") hereby convenes the shareholders of the Company to the annual general meeting of shareholders (the "AGM") to be held on Monday, 14 December 2026 at 11:00 (Central European Time / Luxembourg time), at the registered office of the Company, 33, rue du Puits Romain, L-8070 Bertrange, Grand Duchy of Luxembourg with the following agenda:

1) Approval of the audited stand-alone annual accounts and the management report for the financial year ended 30 June 2026

   The Board proposes that the AGM approve the audited stand-alone annual accounts of the Company as at and for the financial year ended 30 June 2026, together with the related management report.

2) Allocation of the net result for the financial year ended 30 June 2026

   The Board proposes that the AGM acknowledge the net loss of USD 606,626.59 for financial year ended 30 June 2026 and resolve to carry forward this net loss.

3) Approval of the audited consolidated financial statements and the management report for the financial year ended 30 June 2026

   The Board proposes that the AGM approve the audited consolidated financial statements for FY2026 and the related management report.

4) Presentation of special report under Article 480-2 and approval of the continuation of the activities of the Company

   The Board of Directors proposes that the AGM acknowledge and consider the Special Report prepared by the Board of Directors pursuant to Article 480-2 of the Luxembourg Law of 10 August 1915 on commercial companies, as amended, explaining the causes of the Company's net assets falling below one-quarter (1/4) of its subscribed share capital and setting out the measures proposed by the Board of Directors to address this situation (the "Special Report").

   Having considered the Special Report, the Board of Directors proposes that the AGM resolve not to dissolve the Company and approve the continuation of its activities despite the losses incurred, in accordance with Article 480-2 of the Luxembourg Law of 10 August 1915 on commercial companies, as amended.

   The Special Report is available on the Company's website at www.coalenergy.com.ua under "Investor relations" — "Meetings of shareholders".

5) Discharge of the directors of the Company for the performance of their duties during the financial year ended on 30 June 2026

   The Board proposes that the AGM grant discharge, to the extent permitted by Luxembourg law, to the directors who served during FY2026 for the performance of their duties during that financial year: Viktor Vyshnevetskyy, Oleksandr Reznyk, Arthur David Johnson and Diyar Yakubov.

6) Discharge of the independent auditor of the Company for the performance of its duties for the financial year ended on 30 June 2026

The Board proposes that the AGM grant discharge to PKF Audit & Conseil S.à r.l. (R.C.S. Luxembourg B222994), to the extent permitted by Luxembourg law, in respect of the performance of its duties as the Company's independent auditor during the financial year ended 30 June 2026.

7) Renewal of the mandate of PKF Audit & Conseil S.à r.l. as the independent auditor of the Company

The Board proposes that the AGM renew the mandate of PKF Audit & Conseil S.à r.l. (R.C.S. Luxembourg B222994), being the same Luxembourg legal entity expected to change its corporate name and legal form to PKF Arsilon S.A. The renewed mandate shall cover the financial year ending 30 June 2027 and expire at the conclusion of the AGM called to approve the annual accounts for FY2027.

Voting Recommendation:

The Board recommends that shareholders vote in favour of the proposed resolutions, including the resolution under item 4 to continue the Company's activities after considering the Special Report. The Special Report is being provided and made available to shareholders.

Important notices:

- **Record Date and right to participate.** Pursuant to Article 5 of the Luxembourg Law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies, the right to participate in and vote at the AGM is determined by shares held at midnight (24:00, Luxembourg time) on Monday, 30 November 2026 (the "Record Date"), being the fourteenth day preceding the AGM. Only persons who are shareholders on the Record Date are entitled to participate and vote, subject to the applicable verification requirements.

- **Notice of intention to participate; supporting documents.** Shareholders wishing to participate in the AGM must notify the Company of their intention to participate no later than the Record Date, 30 November 2026, 24:00 (Luxembourg time), by sending an email to info@coalenergy.com.ua or ir@coalenergy.com.ua or by writing to the registered office. The notice should state the shareholder's name, address, number of shares and intended mode of participation. Proof of entitlement as of the Record Date must be provided in accordance with applicable Luxembourg law and, for securities held through a depository or intermediary, a dated certificate issued by the relevant intermediary, depositary or participant in the securities-depository system.

  Registered shareholders may be verified against the Company's shareholders register. Shareholders or proxies attending in person must present an identity document and, for legal persons, proof of the representative's authority. The Company will confirm any outstanding formalities after receipt of the participation notice.

- **Participation by proxy.** Any shareholder entitled to attend may appoint a proxy holder in writing. For administrative processing, completed proxy forms and relevant supporting documents should reach the Company by 10 December 2026 at 17:00 (Luxembourg time), by email to info@coalenergy.com.ua / ir@coalenergy.com.ua or at the registered office. This administrative cut-off does not replace the statutory requirement to notify the Company of the intention to participate by the Record Date and is subject to any mandatory right to appoint or replace a proxy under applicable law. Proxy forms are available on the Company's website.

- **Shareholder rights to add agenda items or submit resolutions.** One or more shareholders holding in aggregate at least 5% of the subscribed share capital are entitled to request the addition of items to the AGM agenda and to submit draft resolutions for items on the agenda, subject to the Luxembourg Law of 24 May 2011. A request must be received by Sunday, 22 November 2026 (the twenty-second day before the AGM), by email to info@coalenergy.com.ua / ir@coalenergy.com.ua or at the registered office. The request must include a justification or draft resolution and an address for acknowledgement. A revised agenda, if required, will be published within the statutory deadline.

- **Availability of documents.** The following documents will be available, at the registered office and on the Company's website (https://www.coalenergy.com.ua/) from the first publication of this notice until the conclusion of the AGM:
  (i) convening notice and the agenda, including the proposed shareholders' resolutions;
  (ii) audited stand-alone annual accounts for the year ended 30 June 2026, the related management report and the independent auditor's report;
  (iii) audited consolidated financial statements for the year ended 30 June 2026, the related management report and the independent auditor's report;
  (iv) Special Report of the Board of Directors pursuant to Article 480-2 of the Luxembourg Law of 10 August 1915 on commercial companies, as amended;
  (v) the proxy form and the information required by the Luxembourg Law of 24 May 2011, including the total number of shares and voting rights at the date of this notice.
- **Voting and quorum.**

  On the date of this present convening notice, the Company has 48,361,307 issued shares and corresponding voting rights, subject to verification at the time of publication.

  The Annual General Meeting of Shareholders (the "AGM") shall be conducted in accordance with the Luxembourg Law of 10 August 1915 on commercial companies, as amended, and the Company's Articles of Association.

Agenda items 1, 2, 3, 5, 6 and 7 — Ordinary resolutions

The AGM may validly deliberate and resolve on agenda items 1, 2, 3, 5, 6 and 7 regardless of the proportion of the Company's issued share capital present or represented at the AGM.

In accordance with Article 15.13 of the Company's Articles of Association, resolutions under these agenda items shall be adopted by a majority of more than one-half of the voting rights present or represented at the AGM, unless otherwise provided by applicable law.

Agenda item 4 — Continuation of the activities of the Company pursuant to Article 480-2

The resolution under agenda item 4 concerning the continuation of the activities of the Company shall be subject to the special quorum and voting requirements of Article 480-2 of the Luxembourg Law of 10 August 1915 on commercial companies, as amended, read in conjunction with Article 450-3 thereof.

At the convening of the AGM, shareholders representing at least one-half (50%) of the Company's issued share capital must be present or represented for the AGM to validly deliberate and resolve on agenda item 4.

The proposal to approve the continuation of the activities of the Company under agenda item 4 shall be adopted if more than three-quarters (75%) of the votes validly cast on that agenda item are cast in favour of such proposal.

General voting provisions

Each share carries one vote. Resolutions under each agenda item shall be voted on separately.

Abstentions, blank votes and invalid votes shall be treated in accordance with the applicable provisions of Luxembourg law and the Company's Articles of Association.

Further Information:

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Coal Energy S.A.
The Board of Directors