Société Anonyme
33 rue du Puits Romain,
L-8070 Bertrange
R.C.S. Luxembourg: B154144

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 30 November 2026 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 **14th December 2026**, at 11.00 (Central European Time) at ***33 rue du Puits Romain, L-8070 Bertrange*.**

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

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*	FOR ☐	AGAINST ☐	ABSTAIN ☐
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*	FOR ☐	AGAINST ☐	ABSTAIN ☐
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 the financial year ended 30 June 2026 and the related management report.*	FOR ☐	AGAINST ☐	ABSTAIN ☐
4. Presentation of special report under Article 480-2 and approval of the continuation of the activities of the Company *The Board 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.* *Having considered the Special Report, the Board 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.*	FOR ☐	AGAINST ☐	ABSTAIN ☐
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 the financial year ended 30 June 2026: Viktor Vyshnevetskyy, Oleksandr Reznyk, Arthur David Johnson and Diyar Yakubov.*	FOR ☐	AGAINST ☐	ABSTAIN ☐
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, for the performance of its duties as the Company's independent auditor during the financial year ended 30 June 2026.*	FOR ☐	AGAINST ☐	ABSTAIN ☐
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), the Luxembourg legal entity expected to change its 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 convened to approve the annual accounts for that financial year.*	FOR ☐	AGAINST ☐	ABSTAIN ☐

IMPORTANT INFORMATION

1. A shareholder may appoint a proxy holder of his or her choice, subject to the applicable provisions of Luxembourg law.

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. To participate in the AGM, whether in person or by proxy, a shareholder must notify the Company of the intention to participate by 30 November 2026 at 24:00 (Luxembourg time), being the Record Date, and provide proof of entitlement as required by law. Notice may be sent to the registered office, by fax (+352 20 21 00 33–55) or by email (info@coalenergy.com.ua; ir@coalenergy.com.ua).

5. For administrative processing, the completed and signed form of proxy, together with supporting documents (including a Record Date certificate where applicable), should reach the Company by 10 December 2026 at 17:00 (Luxembourg time), at the address, fax number or email addresses stated in paragraph 4. This administrative deadline does not limit mandatory rights to appoint, replace or revoke a proxy under applicable law, and does not replace the Record Date participation notice.

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:_____2026

Signature(s): _____

Name:

Annex: Certificate of Depository of Shares

ANNEX: CERTIFICATE OF DEPOSITORY OF SHARES