



Resolutions adopted by the Annual General Meeting

Current report no. 25/2019
Dated December 17, 2019

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs that the following resolutions were adopted at the Company's Annual General Meeting of shareholders held on the 16th December 2019.

1. Resolution on approval of the unaudited stand-alone financial statements as of 30th June 2019 and the management report for the year, covered by these financial statements.

FOR: 33,758,340 AGAINST: - ABSTAINING: -

2. Resolution regarding allocation of the net result of Coal Energy S.A. for the financial year ended on the 30th June 2018.

The meeting acknowledged the net loss for the financial year ended on 30 June 2019 amounting to 1,059,888.69 United States Dollars (one million fifty nine thousand eight hundred eighty eight dollars sixty-nine cents), and approved to carry forward this net loss.

FOR: 33,758,340 AGAINST: - ABSTAINING: -

3. Resolution on approval the unaudited consolidated financial statements as of 30th June 2019 and the management report for the period covered by these financial statements.

FOR: 33,758,340 AGAINST: - ABSTAINING: -

4. Resolution on approval on the continuation of the Company.

In accordance with article 480-2 of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, the general meeting of shareholders resolved to approve the continuation of the Company.

FOR: 33,758,340 AGAINST: - ABSTAINING: -

5. Resolution on acknowledgement of the resignation of Mr. Pavlo Moiseyenko as class A Director of the Company.

FOR: 33,758,340 AGAINST: - ABSTAINING: -

6. Resolution on discharge of the directors of the Company for the performance of their duties during the financial year ended on 30th June 2019.

FOR: 33,758,340 AGAINST: - ABSTAINING: -

Signatures of individuals authorized to represent the Company:
Elena Belousova

Legal grounds: Art. 56 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organized trading system and on public companies and the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.