Increase of the Company's Share Capital in Connection with the Conversion of Series A2 and A3 Bonds and the Private Placement of Shares

Current report no. 24/2026
Date 16, July 2026

The Board of Directors of Coal Energy S.A., with its registered office in Luxembourg (the "Company" or the "Issuer"), with reference to Current Report No. 20/2026 dated 23 June 2026 concerning the termination of the convertible bond issuance agreement with GLOBAL TECH OPPORTUNITIES 31, and Current Report No. 22/2026 dated 2 July 2026 concerning the Investment Framework Agreement regarding the private placement of the Company's shares, hereby announces that on 15 July 2026 the Company completed an increase of its share capital in connection with the following two transactions.

GLOBAL TECH OPPORTUNITIES 31, a company incorporated in the Cayman Islands (the "Bondholder"), converted 400 Series A2 and A3 bonds of the Issuer, with an aggregate nominal amount of PLN 2,000,000, into 1,053,740 new ordinary bearer shares of the Company with a nominal value of USD 0.01 each (the "Conversion Shares").

The conversion price amounted to PLN 1.898 per Conversion Share.

The Conversion Shares were fully subscribed and paid for by way of set-off of certain, liquid and due obligations of the Company arising from the converted bonds against the Bondholder's obligation to pay the subscription price of the Conversion Shares.

In addition, LYNX OVERSEAS CONSULTING CY LTD, a company incorporated in Cyprus, with its registered office at 9 Vasili Michailidi, Limassol 3026, Cyprus, and registered under number HE 439445 (the "Investor"), subscribed for 1,217,000 new ordinary bearer shares of the Company with a nominal value of USD 0.01 each (the "Private Placement Shares").

The issue price amounted to PLN 2.11 per Private Placement Share, corresponding to an aggregate subscription price of PLN 2,567,870.

The Private Placement Shares were fully subscribed and paid for by the Investor by way of a contribution in cash.

As a result of the above transactions, the Company issued a total of 2,270,740 new ordinary bearer shares with a nominal value of USD 0.01 each and increased its share capital by USD 22,707.40, from USD 460,905.67 to USD 483,613.07.

Following the completion of the increase, the Company's share capital amounts to USD 483,613.07 and is represented by 48,361,307 shares with a nominal value of USD 0.01 each.

The increase of the Company's share capital was formally recorded before a Luxembourg notary on 15 July 2026, and the Company's Articles of Association were amended accordingly.

The Board of Directors of the Company will take the necessary steps to register the 2,270,740 newly issued shares with the National Depository for Securities in Warsaw — Krajowy Depozyt Papierów Wartościowych S.A. — and to have them admitted and introduced to trading on the main market of the Warsaw Stock Exchange.

Legal basis: Article 17(1) of MAR — inside information.