



## Transfer of shares as a bonus to employees

**Current report no. 20/2021**  
**Dated December 23, 2021**

As was reported earlier (current report no.17 dated 13.12.2021) AGM approved of the transfer of a portion of registered shares of the Company owned Lycaste Holding Limited to certain managers or employees of the Company and its subsidiaries who are entitled to be considered for a bonus under the Company's remuneration scheme.

The company completed the restructuring of its structure in connection with the loss of assets in the zone of military conflict in east of Ukraine. It was a difficult period in the history of Coal Energy. Today the Company starts its development practically from scratch, plans to develop its coal assets and the coal market contributes to this. To implement the plans, the Company needs a close-knit team of professionals. In this regard, the management (main shareholder) of Coal Energy decided to strengthen the motivation and loyalty of key employees, to encourage those who went through this difficult period with us by transferring part of the Company's shares. The management expects a positive effect for the Company from transferring bonuses to its employees.

In total 6 684 151 shares were transferred to employees, that constitutes 14,85% of Coal Energy S.A shares (Prior the transfer Lycaste Holding Limited owned 75% shares of Coal Energy S.A., after the transfer owns 60,15% of shares of Coal Energy S.A.)

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.