



## Resolutions adopted by the Annual General Meeting

**Current report no. 26/2011**  
**Dated December 15, 2011**

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 14th December 2011.

1. Resolution to approve the stand-alone financial statements as of 31 December 2010 and of the management report for the period covered by these financial statements.

FOR: 37,558,340

AGAINST: -

ABSTAINING: -

2. Resolution regarding allocation of the net result from the financial year ended on 31 December 2010.

The Annual General Meeting of Shareholders of the Company adopted that the meeting acknowledged the net loss for the financial year on 31 December 2010, and amounting to ninety four thousand four hundred eighty-seven Euro twenty-nine cents Euro (EUR 94,487.29) and to carry forward this net loss.

FOR: 37,558,340

AGAINST: -

ABSTAINING: -

3. Resolution on approval of the stand-alone financial statements as of 30 June 2011 and of the management report for the period covered by these financial statements.

FOR: 37,558,340

AGAINST: -

ABSTAINING: -

4. Resolution regarding allocation of the net result from the financial year ended 30 June 2011.  
The Annual General Meeting of Shareholders of the Company adopted that the meeting acknowledged the net loss for the financial year on 30 June 2011, and amounting to one hundred eighty-six thousand nine hundred eighty-five United States Dollar fifty-three cents (USD 186,985.53) and to carry forward this net loss.

FOR: 37,558,340

AGAINST: -

ABSTAINING: -

5. Resolution to approve the consolidated financial statements for the Company as of 30 June 2011 and of the management report for the period covered by these financial statements.

FOR: 37,558,340

AGAINST: -

ABSTAINING: -

6. Resolution on acknowledgement of the resignation of Andrey Bolshakov from his position as director A of the Company.

FOR: 37,558,340

AGAINST: -

ABSTAINING: -

7. Resolution to approve the discharge of the directors of the Company for the performance of their duties from the formation of the Company on 17 June 2010 until 30 June 2011.

