



Postponing of the Annual General meeting

Current report no. 21/2014

Dated November 11, 2014

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs that the Company postpones the convening and holding of the Annual General meeting.

Due to the exceptional circumstances (further escalation of the military conflict and active shelling and bombing in the region of the operations of the Company's group) the meeting of the board of directors could not be held on time to approve the convening of the shareholder meeting. This does not allow to hold the Annual General meeting on 12 December 2014, being the date stated in the articles of association of the Company.

The Company thus postpones the Annual General meeting until stabilization of the situation in the region. The Company is hoping that this would occur early 2015 and will inform the capital market participants about developments and decisions on this matter accordingly.

On the date of this report the audit report on the standalone annual financial statements as at 30 June 2014, and the audit report on the consolidated financial statements of the Company as at 30 June 2014 are not available yet. If there is no clarity as to when the audit reports are available, the board of directors may decide to convene the annual general meeting of shareholders even if the audit reports are not available.

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 organised trading system and on public companies.