



**Shareholders holding at least 5% of votes at the Annual General Meeting of
shareholders held on 14th December 2011**

**Current report no. 28/2011
Dated December 15, 2011**

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs that the following shareholders held at least 5% of the total votes represented at the Company's Annual General Meeting of shareholders held on 14th December 2011.

1. Lycaste Holdings Limited – 33,758,340 votes constituting 75.0% of total votes and 89.9% at the AGM
2. ING Otwarty Fundusz Emerytalny represented by ING Powszechne Towarzystwo Emerytalne S.A. – 3,800,000 votes constituting 8.4% of total votes and 10.1% at the AGM

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.