SECURITIES AND EXCHANGE COMMISSION
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The following document has been received:

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Company Information

SEC Registration No.: CS201210314
Company Name: COAL ASIA HOLDINGS INCORPORATED
Industry Classification: J66940
Company Type: Stock Corporation

Document Information

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COVER SHEET

C S 2 0 1 2 1 0 3 1 4

SEC Registration Number

COAL ASIA HOLDINGS INCORPORATED

(Company's Full Name)

3RD FLOOR JTKC CENTRE, 2155 CHINO ROCES AVE,. MAKATI CITY

(Business Address: No. Street/City/Province)

SUSAN BERTULFO - CARISMA

Contact Person

8819-8892

Company Telephone Number

1 2 | 3 1

Month | Day

Fiscal year

SEC FORM 17-C

Month | Day

Annual Meeting

N/A

Secondary License Type, if applicable

Department Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic | Foreign

To be Accomplished by SEC Personnel Concerned

File Number

LCU

Document I.D.

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STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITES REGULATION CODE (SRC)
AND SRC RULE 17(2)(c) THEREUNDER

1. **March 02, 2026**
   Date of Report (Under of earliest event reported)

2. SEC Identification Number **CS201210314**

3. BIR Tax Identification No. **008-297-271**

4. **COAL ASIA HOLDINGS, INCORPORATED**
   Exact name of registrant as specified in its charter

5. **Metro Manila, Philippines**
   Province, country or other jurisdiction of incorporation

6. _______ (SEC Use Only)
   Industry Classification Code

7. **3/F JTKC Centre, 2155 Don Chino Roces Ave., Makati City**
   Address of principal office

8. **(632) 8813-8892**
   Registrant's telephone number, including area code

9. N/A
   Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	**40,000,000,040**

11. Indicate the item numbers reported herein: **Item 9**

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COAL ASIA HOLDINGS INCORPORATED
(Registrant)

By:

ERIC PETER Y. ROXAS
Corporate Secretary

Date: **02 March 2026**

SHARE SWAP AGREEMENT

This **SHARE SWAP AGREEMENT** (this "**Agreement**") is entered into this MAR 02 2026, by and among :

PURE WATER CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with address at 3rd Floor JTKC Centre, 2155 Don Chino Roces Avenue, Brgy. Pio del Pilar, Makati City, Philippines herein represented by its Chairman, Mr. Dexter Y. Tiu, and hereinafter referred to as "**Pure**";

QUADWATER CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with address at Progreso St. cor Casadores St. Poblacion East, Umingan, Pangasinan, herein represented by its Chairman and President, Mr. Ryan Wesley T. Yapkianwee, and hereinafter referred to as "**Quad**"; and

CEF2 A09 B.V., a private company with limited liability incorporated under the laws of the Netherlands, having its registered offices at Korte Vijverberg 4, 2513 AB 's-Gravenhage, the Netherlands, hereinafter referred to as **"CFM".**

(each a "**Tubig Shareholder**" and collectively, the "**Tubig Shareholders**")

and:

COAL ASIA HOLDINGS INCORPORATED, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with address at 3/F JTKC Centre, 2155 Pasong Tamo, Makati City, 1231, herein represented by its President, Mr. Johnson A. Sanhi, Jr., and hereinafter referred to as "**COAL**".

(each of the Tubig Shareholders and COAL is referred to as a "**Party**" and, collectively, the "**Parties**").

RECITALS:

(1) COAL is a publicly listed corporation on the Philippine Stock Exchange ("**PSE**").

(2) COAL has an authorized capital stock of Php5,000,000,000.00 (divided into 50,000,000,000 shares with a par value of Php0.10 each), of which 40,000,000,040 shares are issued and outstanding.

(3) Pure, Quad, and CFM are shareholders in Tubig Pilipinas Group, Inc. ("**Tubig**"), a company that operates, manages, and rehabilitates waterworks, sewerage and sanitation systems and services, and is engaged in the distribution, supply, and sale of potable water.

(4) The Tubig Shareholders are willing to sell, assign, and transfer, and COAL is willing to acquire, the shares held by the Tubig Shareholders in Tubig, consisting of 632,352,943 common shares, constituting one hundred percent (100%) of the total issued and outstanding capital stock of Tubig (the "**Tubig Shares**").

(5) In consideration of the sale and transfer of the Tubig Shares to COAL, COAL has offered to issue to the Tubig Shareholders, and the Tubig Shareholders are willing to accept, shares from COAL's unissued authorized capital stock, subject to and pursuant to an increase in COAL's authorized capital stock to be approved in accordance with applicable law, consisting of sixty six billion four hundred sixty million (66,460,000,000) common shares with a par value of Php0.10 per common share, which, when issued, shall constitute sixty two and 43/100 (62.43%) of the resulting total issued and outstanding capital stock of COAL (the "**COAL Shares**").

(6) Subject to the terms and conditions of this Agreement, at Closing (as defined below), the Tubig Shareholders shall sell, assign, and convey the Tubig Shares to COAL, and in consideration thereof, COAL shall issue to the Tubig Shareholders the COAL Shares (the "**Share Swap**").

NOW THEREFORE, in consideration of the premises and the mutual promises set forth in this Agreement, the Parties agree as follows:

SECTION 1. THE SHARE SWAP

1.1 On Closing, upon the terms and subject to the conditions of this Agreement, the Tubig Shareholders shall sell, transfer, and convey the Tubig Shares (the "**Tubig Share Sale**"), together with all benefits and rights attached thereto as of Closing, free and clear of any security interest, lien, mortgage, claim, charge, pledge, option, equitable interest, or encumbrance of any nature, including any put, call, or similar right of a third party (collectively, "**Encumbrances**"). The Tubig Shares are valued at ten and 51/100 (Php10.51) (or at the price of approximately Php10.51 per share) (the "**Sale Price**").

1.2 In consideration of the Tubig Share Sale, COAL shall, on Closing, issue to the Tubig Shareholders the COAL Shares, together with all benefits and rights attached thereto, free and clear of any Encumbrances (the "**COAL Share Issuance**"). The COAL Shares shall be issued at par value, with a par value of Php0.10 per share, and at an aggregate issue value of six billion six hundred forty six million Php6,646,000,000.00 (the "**Issue Price**").

1.3 Considering the Sale Price for the Tubig Share Sale and the Issue Price for the COAL Share Issuance, the Share Swap has an implied swap ratio of approximately 105.1 COAL Shares for every one (1) Tubig Share (the "**Swap Ratio**").

1.4 The COAL Shares to be issued pursuant to the COAL Share Issuance shall be issued to each Tubig Shareholder in proportion to such Tubig Shareholder's respective ownership of the Tubig Shares, such that each Tubig Shareholder shall receive the number of COAL Shares set opposite its name in **Schedule 1** hereto.

SECTION 2. CONDITIONS PRECEDENT TO CLOSING

The closing of the transactions contemplated by this Agreement (the "**Closing**", and the date of such closing, the "**Closing Date**") shall take place upon compliance with the Conditions Precedent under this Section 2 (the "**Closing Conditions**").

2.1 Common Conditions: It is a condition precedent to the Closing under this Agreement that the following conditions are fulfilled prior to Closing:

(a) The Securities and Exchange Commission ("**SEC**") confirming the valuation of the Tubig Shares as consideration for the issuance of the COAL Shares ("**SEC Confirmation of Valuation**").

(b) A fairness opinion, supported by a valuation report, being issued in accordance with requirements of the SEC and the PSE by Isla Lipana and Co., setting out the valuation for the Tubig Shares and opinion on the fairness of the valuation of the Share Swap (the "**Fairness Opinion**").

(c) The approval by the SEC of the amendment of the articles of incorporation of COAL to (i) increase its authorized capital stock, (ii) to change the corporate name to Tubig Pilipinas Holdings Inc., and (iii) revise its primary and secondary purpose, having been duly obtained in accordance with applicable law.

2.2 Corporate Documents:

(a) The Parties shall have received, in form and substance satisfactory to them, copies, certified under oath by the corporate secretary or other duly authorized officer of each of the Parties, of the resolutions adopted by at least a majority of the board of directors or other equivalent governing body of each of the Parties authorizing the execution, delivery, and performance of this Agreement, and all other documents required to be executed and delivered by each of the Parties in accordance with the provisions hereof, as well as all acts necessary to implement the transactions contemplated by this Agreement.

2.3 No Injunctions or Restraints:

(a) No law, regulation, order, decision, injunction or restraining order or similar action preventing the implementation of the Share Swap or any portion thereof having been issued by a court of competent jurisdiction that remains in force or effect.

SECTION 3. CLOSING

3.1 Closing shall occur on the Closing Date following the satisfaction of the Closing Conditions.

3.2 On Closing, the Parties shall comply with the following obligations:

(a) Each of the Tubig Shareholders shall deliver or cause to be delivered to COAL (i) three (3) notarized originals of the Deed of Assignment, duly executed by such Tubig Shareholder and COAL, transferring title to the Tubig Shares to COAL, substantially in the form attached hereto as **Exhibit 1**; (ii) the share certificates issued in the name of the Tubig Shareholders for cancellation; and (iii) three (3) notarized originals of the Subscription Agreement in relation to the COAL Shares duly executed by such Tubig Shareholder, substantially in the form attached hereto as **Exhibit 2**.

(b) COAL shall deliver or cause to be delivered to the Tubig Shareholders three (3) notarized originals of the Subscription Agreement in relation to the COAL Shares duly executed by COAL, substantially in the form attached hereto as **Exhibit 2.**

SECTION 4. POST-CLOSING COVENANTS

4.1 Subject to Section 9.1, (i) COAL shall file the necessary tax return and pay the documentary stamp tax due on the original issuance of the COAL Shares to the Tubig Shareholders within the period required under applicable law and, thereafter, provide a copy of the relevant tax return to the Tubig Shareholders, and cause the issuance of stock certificates covering the COAL Shares in the name of the Tubig Shareholders; and (ii) each of the Tubig Shareholders shall file the tax return and pay the documentary stamp tax due on the sale and transfer of their respective Tubig Shares to COAL within the period required under applicable law, secure the corresponding Certificates Authorizing Registration ("**CARs**") from the Bureau of Internal Revenue in respect thereof, and thereafter provide copies of the relevant tax returns and the CARs to COAL, and cause the issuance of stock certificates covering the Tubig Shares in the name of COAL.

4.2 COAL shall submit the application for additional listing of the COAL Shares issued to the Tubig Shareholders with the PSE. The Tubig Shareholders shall provide information and documents that may be required by the PSE to enable the listing of the COAL Shares and shall reasonably cooperate with COAL and take all actions that may be required to facilitate such listing. The expenses for the additional listing of the COAL Shares shall be borne by COAL.

4.3 The Parties shall submit the necessary notices/disclosures to and secure the necessary approvals, permits and licenses from the SEC, the PSE, and other relevant private or public agencies, bodies, institutions, whether local or foreign, in relation to the Share Swap and its implementation.

SECTION 5. REPRESENTATIONS AND WARRANTIES

5.1 Common Representations and Warranties. In entering into this Agreement, each Party represents and warrants in favor of the other Parties that:

(a) It is duly organized, validly existing, and in good standing under the laws of the jurisdiction under which it is organized. It has the full legal and corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby, including the Share Swap. All corporate action (including any board or shareholders' approval, if applicable) necessary to authorize the execution, delivery, and performance of this Agreement and the consummation of the Share Swap has been duly taken or will be taken prior to or at Closing, and no other corporate action or proceeding is necessary.

(b) This Agreement has been duly and validly executed and delivered by such Party and constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms.

(c) It is in compliance in all material respects with all applicable statutes, laws, regulations, and executive orders of the relevant jurisdictions.

(d) It is not insolvent and is able to pay its debts as they fall due and will not become insolvent as a result of the execution or performance of this Agreement or the consummation of the Share Swap. No petition, application, or proceeding has been presented or, to its knowledge, threatened against it for insolvency, rehabilitation, liquidation, or similar relief, and no receiver, administrator, or similar officer has been appointed over any of its assets.

(e) The execution and delivery of this Agreement, the performance of its obligations hereunder, and the consummation of the Share Swap do not and will not: (i) breach its articles of incorporation, and by-laws (or equivalent constitutive documents); or (ii) violate any applicable law, rule, regulation, order, judgment, or decree of any governmental authority, or conflict with or result in a breach of, or constitute a default under, any contract, agreement, or other obligation to which it is a party or by which it or its assets may be bound, nor give rise to any right of termination, cancellation or acceleration (whether by notice, lapse of time, or otherwise) under any such contract, agreement, or obligation.

(f) No consent, approval, authorization, or waiver of any person is required in connection with the execution and delivery of this Agreement or the consummation of the Share Swap, or, if any such consent, approval, authorization, or waiver is required, it has been duly obtained and is in full force and effect.

5.2 Representations and Warranties of the Tubig Shareholders. Each of the Tubig Shareholders, severally and not jointly, represents and warrants that:

(a) Such Tubig Shareholder and their representative/s have full power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. This Agreement has been entered into by such Tubig Shareholder freely and voluntarily, and with full knowledge of its terms and conditions.

(b) This Agreement has been duly and validly executed and delivered by such Tubig Shareholder and constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms.

(c) As of the date of this Agreement, such Tubig Shareholder owns the number of shares in Tubig set opposite its name, which, together with the shares owned by the other Tubig Shareholders, constitute one hundred percent (100%) of the issued and outstanding capital stock of Tubig, all of which are being transferred to COAL pursuant to this Agreement.

(d) Such Tubig Shareholder is the sole legal and beneficial owner of the Tubig Shares being transferred by it to COAL. The Tubig Shares are duly authorized, validly issued, fully paid, and non-assessable.

(e) There is no Encumbrance on, over, or affecting the Tubig Shares, and no person has made any claim to be entitled to any right over or affecting the Tubig Shares.

(f) All transfer, capital gains, stamp, estate, or other taxes that may be applicable to the transfer by such Tubig Shareholder of its Tubig Shares have been fully paid.

(g) The Tubig Shares are not subject to any restriction on transfer, option, pre-emptive right, right of first refusal, or other arrangement which restricts or affects the ability of the Tubig Shareholder to sell, assign, or transfer the Tubig Shares to COAL or, if any such restriction exists, all required waivers, consents, and approvals in respect thereof have been duly obtained and are in full force and effect.

(h) There are no actions, suits, proceedings, or investigations pending or, to the knowledge of such Tubig Shareholder, threatened against such Tubig Shareholder or relating to the Tubig Shares that would materially affect such Tubig Shareholder's ability to perform its obligations under this Agreement or materially affect the value of the Tubig Shares.

5.3 Representations and Warranties of COAL. COAL represents and warrants in favor of the Tubig Shareholders that:

(a) Subject to the SEC Confirmation of Valuation and the approval of the amendment of the articles of incorporation, the COAL Shares, when issued, shall be duly authorized, validly issued and non-assessable. Upon issuance of the COAL Shares, the Tubig Shareholders shall have good and valid title to the COAL Shares, free and clear of any Encumbrances;

(b) Upon issuance, the COAL Shares will have the same rights and privileges granted to all other issued and outstanding shares of the same class issued by COAL, as provided in COAL's articles of incorporation.

5.4 If there shall occur any event or circumstance between the date hereof and the Closing Date which would constitute a breach of the representations and warranties, then the Parties shall promptly and in no event later than three (3) Business Days from the occurrence of such event or circumstance, deliver to the other Parties written notice of such event or circumstance, specifying to the extent reasonably possible the details thereof and the measures being taken by the Party to address the same by the Closing Date.

5.5 The representations and warranties shall be true and correct as of the date of this Agreement and on the Closing Date with the same effect as though such representations and warranties had been made on and as of such dates.

SECTION 6. CONFIDENTIALITY

Each Party hereto acknowledges that this Agreement, its terms and conditions, constitute confidential information and shall not be disclosed to any third party except as permitted under this Agreement. Notwithstanding the foregoing, each Party may disclose such information if, and to the extent, required by applicable law, any governmental authority, stock exchange, or other regulatory body.

SECTION 7. INDEMNIFICATION

Each Party agrees to indemnify and hold harmless the other Party, and its respective directors, officers, employees, affiliates, agents and assigns (each, an "**Indemnified Person**"), to the fullest extent permitted by applicable law against any and all Indemnifiable Losses to such Indemnified Person, directly or indirectly, as a result of, or based upon or arising from any inaccuracy in or breach or nonperformance of any of the representations, warranties, covenants or agreements made by it, in or pursuant to this Agreement. For purposes of this Section 7, "**Indemnifiable Loss**" means, with respect to any Indemnified Person, any action, cost, damage, disbursement, expense, liability, loss, deficiency, diminution in value, obligation, penalty or settlement of any kind or nature, whether foreseeable or unforeseeable, including, but not limited to, interest or other carrying costs, penalties, legal, accounting, and other professional fees and expenses reasonably incurred in the investigation, collection, prosecution and defense of claims and amounts paid in settlement.

SECTION 8. TERMINATION

8.1 This Agreement may be terminated, and subject to Section 11 hereof, at any time prior to the Closing by mutual written agreement of the Parties. This Agreement shall be deemed terminated if Closing does not occur within six (6) months from the signing of this Agreement, subject to the period being extended by mutual written agreement of the Parties and considering the corporate and regulatory approvals required.

8.2 If this Agreement is terminated, each of the Parties' further rights and obligations under this Agreement shall cease immediately on termination.

SECTION 9. TAXES AND COSTS

9.1 The documentary stamps taxes (DST) arising from the transfer of the Tubig Shares shall be borne by the Tubig Shareholders, and the documentary stamps taxes arising from the issuance of the COAL Shares shall be borne by COAL. Any other taxes, fees, charges and duties, if applicable, (i) with respect to the Tubig Share Sale shall be borne by the Tubig Shareholders, and (ii) with respect to the COAL Share Issuance shall be borne by COAL.

SECTION 10.NOTICES

10.1 All notices, demand, or other communication given or made under or in connection with this Agreement shall be in writing and shall be delivered as follows:

If to Pure:

Address: 3/F JTKC Centre, 2155 Don Chino Roces Ave., Makati City
Telephone: 8813-8892
Contact Person: Susan Bertulfo-Carisma
Email Address: susan.carisma@pureenergy.com.ph

If to Quadwater:

Address: Progreso St. cor Casadores St. Poblacion East, Umingan, Pangasinan
Telephone: 8813-8892
Contact Person: Ryan Wesley T. Yapkianwee
Email Address: ryan.yap@pureenergy.com.ph

If to CFM:
Address: 29 Stanley Street #02-01, Singapore 068738
Telephone: +65 9730 9753
Contact Person: Nathan Schmidt
Jeb Victorino
Email Address: n.schmidt@climatefundmanagers.com
j.victorino@climatefundmanagers.com

If to COAL:

Address: 3/F JTKC Centre, 2155 Don Chino Roces Ave., Makati City
Telephone: 8813-8892
Contact Person: Susan Bertulfo-Carisma
Email Address: susan.carisma@pureenergy.com.ph

10.2 A notice shall be deemed to have been duly given and made if in writing and if served by personal delivery upon the Party for whom it is intended, if delivered by registered or certified mail, return receipt requested, or by a national or international courier service, or if sent by facsimile, upon successful transmission of such facsimile, or at such other address as may be designated in writing hereafter, in the same manner, by such Party.

SECTION 11. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be governed by the laws of the Republic of the Philippines. In case any dispute shall arise between or among the Parties in respect of this Agreement, the relevant Parties shall attempt to resolve the same amicably by agreement in writing. However, if no such agreement is concluded within twenty (20) Business Days from the time the notice of dispute is received by the defaulting party, or such longer period as they may agree, any party to such dispute may have recourse to judicial action brought in the proper courts of Makati City, Philippines, to the exclusion of any other court of equal and competent jurisdiction. This Section shall survive the suspension or termination of this Agreement.

SECTION 12. ASSIGNMENT

This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer upon any person other than the Parties hereto or their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

SECTION 13. ENTIRE AGREEMENT

This Agreement contains the entire agreement among the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters.

SECTION 14. COUNTERPARTS

This Agreement may be executed in more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

PURE WATER CORPORATION
By:
Name: Dexter Y. Tiu
Position: Chairman

QUADWATER CORPORATION
By:
Name: Ryan Wesley T. Yapkianwee
Position: Chairman and President

COAL ASIA HOLDINGS INCORPORATED
By:
Name: Johnson A. Sanhi, Jr.
Position: President

CEF2 A09 B.V.

By: 2-3-2026

Name: Tarun Brahma

Position: Director

CEF2 A09 B.V.
By:
Name: Nathan Schmidt
Position: Regional Head – Asia

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S.S.

BEFORE ME, a Notary Public for and in the City of Makati, Philippines on this MAR 02 2026, personally appeared the following with their respective identification, to wit:

Name	Passport/ ID No.	Issued / Valid Until	Issued At
Pure Water Corporation	[redacted]		Philippines
Dexter Y. Tiu	[redacted]		Philippines
Quadwater Corporation	[redacted]		Philippines
Ryan Wesley T. Yapkianwee	[redacted]		Philippines
Coal Asia Holdings Incorporated	[redacted]		Philippines
Johnson A. Sanhi, Jr.	[redacted]		Philippines

known to me and to me known to be the same persons who executed the foregoing agreement and who acknowledged to me that the same is their free will and voluntary act and deed that of the corporations herein represented.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above written.

Doc. No. 407;
Page No. 83;
Book No. 14;
Series of 2026.

SHERLUCK JUN C. VILLEGAS
NOTARY PUBLIC
ROLL NO. 70342
MAKATI CITY, PHILIPPINES

ATTY. SHERLUCK JUN C. VILLEGAS
Notary Public for Makati City
Appt. No. M-118 until Dec. 31, 2026
Unit 3C LTA Building, 118 Perea St.
Legaspi Village, Makati City
Roll No. 70942
IBP No. 566588 / 12-16-2025 / Pasig City
PTR No. 10764057 / 01-02-2026 / Makati City
MCLE Compliance No. VIII-0024929/April 14, 2028

SCHEDULE 1
ALLOCATION OF COAL SHARES

Tubig Shareholder	COAL Shares acquired prior to the Share Swap	COAL Shares to be Issued during the Share Swap	Total COAL Shares after the Share Swap	% of Issued and Outstanding COAL Shares
Pure	11,840,585,008	28,245,500,000	40,086,085,008	37.65%
Quad	11,840,585,007	28,245,500,000	40,086,085,007	37.65%
CFM	0	9,969,000,000	9,969,000,000	9.36%
Total	23,681,170,015	66,460,000,000	90,141,170,015	84.67%

EXHIBIT 1
FORM OF DEED OF ASSIGNMENT

This DEED OF ASSIGNMENT (the "**Deed of Assignment**") is entered into this [•], by and between:

> **[TUBIG SHAREHOLDER]**, a corporation duly organized and existing under and by virtue of the laws of [•], with address at [•], herein represented by its [•], Mr. [•] (the "**Assignor**");

and

> **COAL ASIA HOLDINGS INCORPORATED**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with address at 3rd Floor, JTKC Centre, 2155 Pasong Tamo, Makati City, 1231, herein represented by its [•], Mr. [•] (the "**Assignee**").

The Assignor and Assignee are collectively referred to as the "**Parties**".

RECITALS

A. The Assignor is the legal and beneficial owner of [•] common shares (the "**Sale Shares**"), constituting [•]% of the total issued and outstanding capital stock of Tubig Pilipinas Group, Inc. ("**Tubig**").

B. Pursuant to a Share Swap Agreement dated [•] (the "**Agreement**"), the Assignor has agreed to sell, assign, transfer, and convey to the Assignee, and the Assignee has agreed to accept from the Assignor, all of the Assignor's rights, title and interests in and to the Sale Shares, in consideration for the issuance to the Assignor of [•] shares of stock of the Assignee, in accordance with the terms and conditions of the Agreement.

NOW, THEREFORE, for and in consideration of the foregoing and the issuance of the shares of stock of the Assignee to the Assignor pursuant to the Agreement, the receipt and sufficiency of which are hereby acknowledged, the Assignor hereby sells, assigns, transfers and conveys to the Assignee all of the Assignor's rights, title and interests in and to the Sale Shares, free and clear of all liens and encumbrances, and the Assignee hereby accepts such assignment.

(Signature pages follow.)

IN WITNESS WHEREOF, the Parties have executed this Deed of Assignment on the date first written above.

____
[TUBIG SHAREHOLDER]
By:
Name:
Title:

____
COAL ASIA HOLDINGS INCORPORATED
By:
Name:
Title:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S.S.

BEFORE ME, a Notary Public for and in the City of Makati, Philippines on this __________, personally appeared the following with their respective identification, to wit:

Name	Passport/ ID No.	Issued On / Valid Until	Issued At
[Tubig Shareholder]			
COAL ASIA HOLDINGS INCORPORATED			

known to me and to me known to be the same persons who executed the foregoing Deed of Assignment and who acknowledged to me that the same is their free will and voluntary act and deed that of the corporations they represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above written.

Doc. No. ________;
Page No. ________;
Book No. ________;
Series of 2026.

EXHIBIT 2
FORM OF SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (the "**Agreement**") is entered into this [•], by and between:

> **[TUBIG SHAREHOLDER]**, a corporation duly organized and existing under and by virtue of the laws of [•], with address at [•], herein represented by its [•], Mr. [•] (the "**Subscriber**");
>
> and
>
> **COAL ASIA HOLDINGS INCORPORATED**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with address at 3/F JTKC Centre, 2155 Pasong Tamo, Makati City, 1231, herein represented by its [•], Mr. [•] (the "**Company**").

The Subscriber and the Company are referred to individually as a "**Party**" and collectively referred to as the "**Parties**".

RECITALS

A. The Subscriber and the Company were parties to a Share Swap Agreement dated [•] (the "**Swap Agreement**") under which the Subscriber has agreed to subscribe, out of the unissued portion of the authorized capital stock of the Company, [•] common shares with a par value of Php0.10 per common share (each a "**Subscription Share**" and collectively, the "**Subscription Shares**").

B. The issuance of the Subscription Shares has been duly approved by the Board of Directors and the stockholders of the Company and by the Securities and Exchange Commission in accordance with applicable law.

C. Capitalized terms used herein shall have the meaning given to such terms under the Swap Agreement.

NOW, THEREFORE, for an in consideration of the terms and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. In consideration of the sale, transfer, and conveyance to the Company of [•] common shares of Tubig Pilipinas Group, Inc., valued at [•] (Php[•]), constituting [•]% of the issued and outstanding capital stock of Tubig Pilipinas Group, Inc., the Subscriber hereby subscribes to the Subscription Shares, and the Company hereby accepts such subscription.

2. The subscription contemplated by this Agreement is conditional on the Closing Conditions (as defined in the Swap Agreement). Upon the Closing Date, the Company shall issue to the Subscriber the Subscription Shares, free and clear of Encumbrances.

3. Subject to the payment of the documentary stamp taxes, the Company shall promptly issue stock certificates representing the Subscription Shares and deliver the said stock certificates to the Subscriber.

4. The payment and settlement of the documentary stamp taxes due on the issuance of the Subscription Shares shall be borne by the Company. Any other taxes with respect to such issuance shall be borne by the Company.

5. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same Agreement.

6. This Agreement shall be governed by and construed in accordance with the laws of the Philippines.

(Signature pages follow.)

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first written above.

____
[TUBIG SHAREHOLDER]
By:
Name:
Title:

____
COAL ASIA HOLDINGS INCORPORATED
By:
Name:
Title:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF ______________) S.S.

BEFORE ME, a Notary Public for and in the City of ____________, Philippines on this __________, personally appeared the following with their respective identification, to wit:

Name	Passport/ ID No.	Issued On / Valid Until	Issued At
[Tubig Shareholder]			
COAL ASIA HOLDINGS INCORPORATED			

known to me and to me known to be the same persons who executed the foregoing Subscription Agreement and who acknowledged to me that the same is their free will and voluntary act and deed that of the corporations they represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above written.

Doc. No. ________;
Page No. ________;
Book No. ________;
Series of 2026.