Coal Asia Holdings
Reliable energy resources through responsible mining

3F JTKC Building, 2155 Don Chino Roces Avenue, Makati City, Metro Manila

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS HELD ON 29 JANUARY 2026 AT THE PRINCIPAL OFFICE ADDRESS, MAKATI CITY, METRO MANILA, AT 2:00 P.M.
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PRESENT:

HARALD R. TOMINTZ	-	Chairman
DEXTER Y. TIU	-	Treasurer
JOHNSON A. SANHI, JR.	-	President & CEO
ERIC PETER Y. ROXAS	-	Corporate Secretary
ARISTIDES S. ARMAS	-	Independent Director
JUAN KEVIN G. BELMONTE	-	Independent Director
ARSENIO M. BARTOLOME III	-	Independent Director

ALSO PRESENT:

ROLANDO P. DOMINGO	-	Chief Financial Officer
ROSANNA T. DESIDERIO	-	Chief Information Officer/Investor Relations Officer/Compliance Officer
MICHELLE EUNICE C. ROXAS		

I. CALL TO ORDER AND CERTIFICATION OF QUORUM

The Chairman, Mr. Harald R. Tomintz, called the meeting to order and presided over the same. The Corporate Secretary, Mr. Eric Peter Y. Roxas, certified that a quorum exists for the transaction of business. He then proceeded to record the minutes of the meeting.

II. CONFIRMATION OF MINUTES OF THE SPECIAL MEETING HELD ON 22 DECEMBER 2025

The members of the Board were given time to peruse the minutes of the special meeting held on 22 December 2025. After brief discussions, and upon motion duly made and seconded, the minutes of the special meeting held on 22 December 2025 was duly approved and ratified.

III. APPROVAL OF RESOLUTIONS

Mr. Dexter Y. Tiu stated that, as aligned with the proposed amendments to the corporate charters approved by the Board on 22 December 2025, the following actions will be presented for the approval by the stockholders at the special meeting to be held on 11 February 2026, thus:

a. Tax-Free Exchange ("Share Swap")

After due deliberations, and upon motion duly made and seconded, the Board of Directors voting unanimously, passed, approved and confirmed the following resolution, thus:

(i) RESOLUTION
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In re Tax-free Exchange (TFE)

"RESOLVED, that the issuance by the Corporation of primary shares at par value to Pure Water Corporation, Quad Water Corporation and, subject to the receipt of necessary approvals, CEF2 AO9 B.V., in exchange for the transfer by them to the Corporation of up to one hundred percent (100%) of the outstanding capital stock of TUBIG PILIPINAS GROUP, INC. ("TPGI"), at the determined value based on an independent fairness opinion and valuation report, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FURTHER, that the issuance of such primary shares from out of the increase in the authorized capital stock of the Corporation at the rate of PESOS: TEN CENTAVOS (P0.10) per share, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FURTHERMORE, that for purposes of this process, the final report prepared and submitted by a third-party independent valuation firm, the Isla Lipana & Co., a Filipino member-firm of the PwC Group, dated 29 January 2026, establishing the exchange price of PESOS: TEN AND 51/100 (P10.51) per share, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FURTHERMORE, that the authority of the Treasurer, MR. DEXTER Y. TIU, the Corporate Secretary, MR. ERIC PETER Y. ROXAS, and the President & CEO, MR. JOHNSON A. SANHI, JR., in an AND/OR capacity, to negotiate and conclude the terms and conditions of the appropriate agreement, and to execute, sign and deliver, for and in behalf of the Company, such deed/s, contract/s and other papers and instruments as may be necessary and/or desirable to effect the acts and transactions herein authorized or contemplated, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FURTHERMORE, that the obtainment of the appropriate opinion or ruling, in so far as applicable and feasible, of the Bureau of Internal Revenue ("BIR") as to the tax treatment or exemption therefrom, and the execution and submission of pertinent documents, papers and other submittals, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FINALLY, that the appropriate disclosures to or application for approval, in compliance with minimum public ownership requirement, as well as for the listing, as necessary, of the additional shares issued, and within the prescribed period/s, by or with the concerned regulatory bodies and of all acts and transactions herein approved and/or contemplated be, as they are hereby APPROVED, RATIFIED and CONFIRMED."

b. <u>Divestment of asset, TMEC</u>

After due deliberations, and upon motion duly made and seconded, the Board of Directors voting unanimously, passed, approved and confirmed the following resolution, thus:

RESOLUTION
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In re Divestment of Asset

"RESOLVED, that the divestment by the Corporation of its lone subsidiary, Titan Mining Energy Corporation ("TMEC") to South Eastern Energy Corporation, a domestic corporation with principal office address at the 10th Floor, One Oculus Center, 2120 Don Chino Roces Avenue, Makati City, for the price of PESOS: TWENTY NINE MILLION ONE HUNDRED THOUSAND AND 0/100 (P29,100,000.00) and under such terms and conditions as shall serve the best business interest of the Corporation, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FURTHER, that the authority of the Treasurer, MR. DEXTER Y. TIU, the Corporate Secretary, MR. ERIC PETER Y. ROXAS, and the President & CEO, MR. JOHNSON A. SANHI, JR., in an AND/OR capacity, to negotiate and conclude the terms and conditions of the appropriate agreement, and to execute, sign and deliver, for and in behalf of the Company, such agreements, deed/s, contract/s and other papers and instruments as may be necessary and/or desirable to effect the acts and transactions herein authorized or contemplated, be, as it is hereby APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FINALLY, that the appropriate disclosures to or application for approval, within the prescribed period/s, by the concerned regulatory bodies of the acts and transactions herein approved and/or contemplated be, as they are hereby APPROVED, RATIFIED and CONFIRMED."

IV. ADJOURNMENT

Upon motion duly made and seconded, the Chairman declared the meeting adjourned at 2:45 P.M..

[Signature page follows]

CERTIFIED CORRECT:

HARALD R. TOMINTZ
Chairman

ERIC PETER Y. ROXAS
Corporate Secretary

ATTEST:

DEXTER Y. TIU
Director

JOHNSON A. SANHI, JR.
Director

JUAN KEVIN G. BELMONTE
Independent Director

ARSENIO M. BARTOLOME III
Independent Director

ARISTIDES S. ARMAS
Independent Director