FUTURECOAL
The Global Alliance for Sustainable Coal

FC82 Board & AGM40 Meeting

12 August 2025

Virtual

CONFIDENTIAL

Agenda

FUTURECOAL

1. **Opening Remarks**
   1.1 Apologies & Introductions
   1.2 Approval of Agenda
   1.3 Noting of Competition Law Compliance Guidelines
   1.4 Health & Safety

2. **Minutes of FC81 Board Meeting**
   2.1 Approval Minutes
   2.2 Matters Arising

3. **FutureCoal Reports**
   3.1 Executive Committee Meeting Minutes
      3.1.1 Meeting - 10 April 2025
      3.1.2 Meeting - 19 June 2025
   3.2 Chief Executive Report
      3.2.1 FY25 Key Performance Indicators (KPIs)

4. **Strategy 2025-2035**

5. **FY25 Work Programme Update**
   5.1 Membership
   5.2 Reputation Management
   5.3 Advocacy

6. **Financials**
   6.1. Financial and Budget Updates
      6.1.1 FY25 Finance Update
      6.1.2 FY26 Budget, Work Programme and KPI's

7. **Governance**
   7.1 Review of Office Holder Positions
      7.1.1 New Chairman Appointment
   7.2 Directors' Appointments and Resignations
   7.3 Executive Committee Members Review
   7.4 Articles of Association Update
   7.5 Policy and Engagement Committee (PECo) Minutes
   7.6 Brand and Communications Committee (BCCo) Minutes
   7.7 Next Meetings
   7.8 Secretariat Movements

8. **Any Other Business**

1. Opening Remarks

1.1 Apologies & Introductions
1.2 Approval of Agenda
1.3 Noting of Competition Law Compliance Guidelines
1.4 Health & Safety

Opening Remarks

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1.1 Apologies & Introductions

1.2 Approval of Agenda

1.3 Noting of Competition Law and Guidance Guidelines

Recommendation
That the Board:
- approve the Agenda, and
- note the Apologies & Introductions and Competition Law and Guidance Guidelines.

1.4 Health & Safety

- Secretariat operating in India, South Africa, and the UK.

- Each jurisdiction is following relevant Government guidelines.

- Travelling team members are following the advice of airlines and their health protocols of destination countries.

- Alliance ensures that the team members are adequately protected through the placement of appropriate travel insurance.

- Cybersecurity Awareness Programme training through Numata Business IT.

Recommendation
That the Board:
- note the Health and Safety practices of the Secretariat.

2. Minutes FC81 Board Meeting

2.1 Approval of Minutes
2.2 Matters Arising

2. Minutes FC81 Board Meeting

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2.1 Approval of Minutes

2.2 Matters Arising

- **FutureCoal Strategy 2025-2035**
  Action: Seek Board approval at FC82 and ratification at AGM40.
  Status: Commenced (Refer agenda Item 4.)

- **Membership Tiers and Fee Review**
  Action: Review the process and provide the Executive Committee with a further proposal post Strategy 2025-2035 approval.
  Status: Ongoing (The timing is subject to the recruitment success under the Country Chapters)

- **Directors' Appointments and Resignations**
  Action: Changes noted and updated at Companies House.
  Status: Complete

Recommendation

That the Board:

- approve the Minutes of the 7 February 2025, FC81 Board Meeting, and
- note matters arising and actions complete and ongoing.

3. FutureCoal Reports

3.1 Executive Committee Meeting Minutes
- 3.1.1 Meeting – 10 April 2025
- 3.1.2 Meeting – 19 June 2025

3.2 Chief Executive Report
- 3.2.1 FY25 Key Performance Indicators (KPIs)

3. FutureCoal Reports

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3.1 **Executive Committee Meeting Minutes**

3.1.1 **Meeting - 10 April 2025**

3.1.2 **Meeting - 19 June 2025**

3.2 **Chief Executive Report**

3.2.1 **FY25 Work Programme and Key Performance Indicators (KPIs)**

Recommendation

That the Board:

- note the Minutes for the Executive Committee Meetings held on 10 April 2025 and 19 June 2025, and
- note the Chief Executive Report, and consider the Q1-Q3 progress made against the FY25 Work Programme and Key Performance Indicators (KPIs) during FY25 including achievement and/or outperformance of KPI’s.

4. Strategy 2025-2035

3.2. Strategy Timelines

1. FutureCoal 2025-2035 10-year strategy to embed the Global Alliance's vision for Sustainable Coal Stewardship, superseding *Evolving Coal* .
2. The strategy process to commence in March 2024 and conducted in five (5) phases:

2025 TIMELINE

Mar-Apr	**Phase 1 – Strategy Architecture**	Devise and distribute member questionnaire	Secretariat to draft workstreams	Formulate draft agenda and speaker list
May	**Phase 2 – Strategy Review & Board**	Approve workstreams		
Jun-Oct	**Phase 3 – Establish Workstreams**	Members nominate representatives	Define ToR's, leads and contributors	
Nov-Jan	**Phase 4 – Finalise Outcomes**	Agree workstream conclusions and recommendations representatives refine workstreams to 2035	FutureCoal Strategy Draft to Chairmen	
Jan-Aug	**Phase 5 – Prepare Final Draft Strategy for presentation at FC81 for Board and AGM approval Aug 2025**	**IN PROGRESS**		

Recommendation
The Board to note the progress on the FutureCoal 2025-2035 Strategy Review Process.

3.2 Strategy Proposal

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FutureCoal 2025–2035 Strategy: Three Strategic Pillars

FutureCoal's 10-year strategy 2025-2035 is built on three core pillars that will shape our work programme:

- **Sustainable Coal Stewardship (SCS):**
  Driving innovation, circularity, and advanced material use across the coal value chain.
- **Factual Reporting:**
  Promoting transparent, data-driven insights to shape global and regional energy discourse.
- **Country Chapters:**
  Building regional networks to embed sustainable coal in national and industrial strategies.

The proposed Strategy 2025–2035 was endorsed by the Executive Committee and, following amendments, was socialised with the PECo and BCCo Chairs. The final strategy paper circulated as a pre-reading document, and Board approval is hereby sought ahead of ratification at AGM40 on 12 August 2025.

Recommendation

That the Board:

- approve the proposed 10-year plan for ratification at the AGM40 Annual General Meeting on 12 August 2025.

5. FY25 Work Programme Update

5.1 Membership
5.2 Reputation Management
5.3 Advocacy

5.1 Membership Movements

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Member Application / Termination

The following new Membership applications received require Board approval:

- Aneeha Metals & Minerals (India) (Associate Corporate Member)
- Minerals Marketing Corporation Zimbabwe (Associate Member)

Membership termination notifications received during the period include:

- Menar; and
- Caterpillar (Retention discussions are ongoing, with support extended to aid global dealer recruitment.)

Recommendation

That the Board:

- approve the application for Associate Corporate Membership of Aneeha Metals & Minerals (India) and Associate Member of MMCZ (Zimbabwe); and
- note the termination notice received from Menar and Caterpillar.

5.1 Recruitment Campaign (Country Chapters)

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Southern Africa Country Chapter Highlights

- **Launched:** 13 February in Johannesburg, hosted by Chapter Chair **Mike Teke**
- **Attendees:** Existing FutureCoal members, Key stakeholders across the regional coal value chain, media
- **Outreach:** Invitations extended to **Barloworld**, **Jindal Africa**, **Overlooked**, **Sasol**, **Transnet**
- **First Chapter Meeting Held**; quarterly meetings planned to drive **Sustainable Coal Stewardship**
- **Institutional Support Secured:**
  - Minerals Council SA
  - Fossil Fuel Foundation
  - SA Colliery Managers Association
  - CoalTech

Recommendation

That the Board:

- note the successful launch of the Southern Africa Country Chapter in support of the Recruitment Campaign.

5.1 Recruitment Campaign (Country Chapters)

FUTURECOAL

India Country Chapter Highlights

- **Chair Nomination Accepted:** Mr. P.M. Prasad, Chairman of Coal India
- **Chapter Scope:** Unites producers, consumers, and suppliers across power, steel, cement, and allied sectors
- **Launch Update:** Originally planned for August 2025 in Dubai to coincide with FutureCoal Leaders Forum; now postponed due to shift to virtual format
- **Next Steps:** New launch date proposed for October 2025 under consideration

Recommendation
That the Board:
- note the India Country Chapter Highlights in support of the Recruitment Campaign.

5.1 Recruitment Campaign (Country Chapters)

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Eurasia Country Chapter Highlights

- **Chair Appointed:** Stephan Solzhenitsyn (SUEK) to lead strategic direction and regional engagement
- **Expanded Scope:** Covers EU (Germany, Poland, Serbia, Bulgaria) and non-EU (Turkey, Central Asia, Mongolia, Ukraine)
- **Emerging Interest:** Bangladesh, Pakistan; UAE identified as key trading hub
- **Recruitment Drive:** Begins FY25 Q3, with regional meetings to secure founding members
- **Launch Deferred:** Official launch pending confirmation of 2–3 member companies to ensure strong foundation

Recommendation

That the Board:

- note the Eurasia Country Chapter Highlights in support of the Recruitment Campaign.

5.1 Recruitment Campaign (Country Chapters)

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Colombia Country Chapter Highlights

- **Chair Appointed:** Juan Camilo (Colombian Mining Association)
- **Launch Status:** Official launch date to be confirmed and communicated in due course

Chapters Under Review

- Regions identified for future development. Post-launch strategies will align with FutureCoal's broader regional priorities:
  - **North America**
  - **AUSPAC (Australia, Japan, Korea, New Zealand and Taiwan)**
  - **Southeast Asia**
  - **China**

Recommendation
That the Board:
- note the Colombia Country Chapter highlights and the additional chapters under review in support of the Recruitment Campaign.

5.2 Reputation Management Activities

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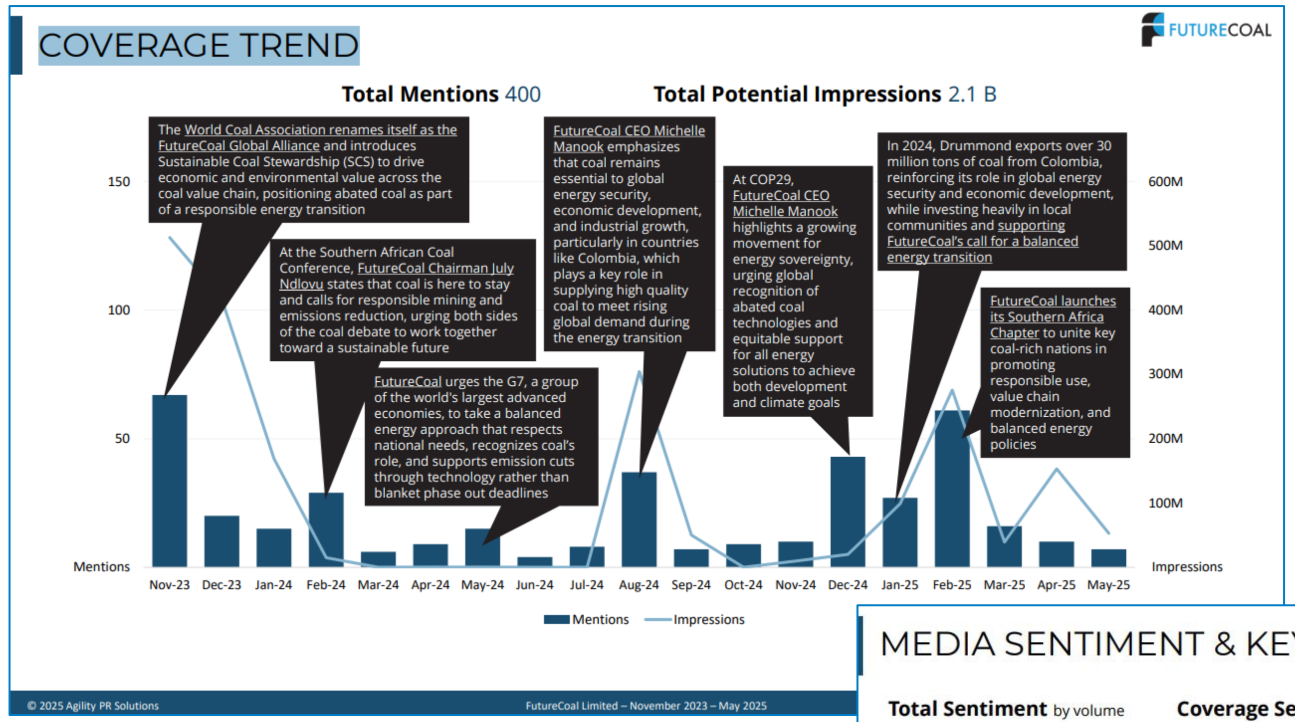
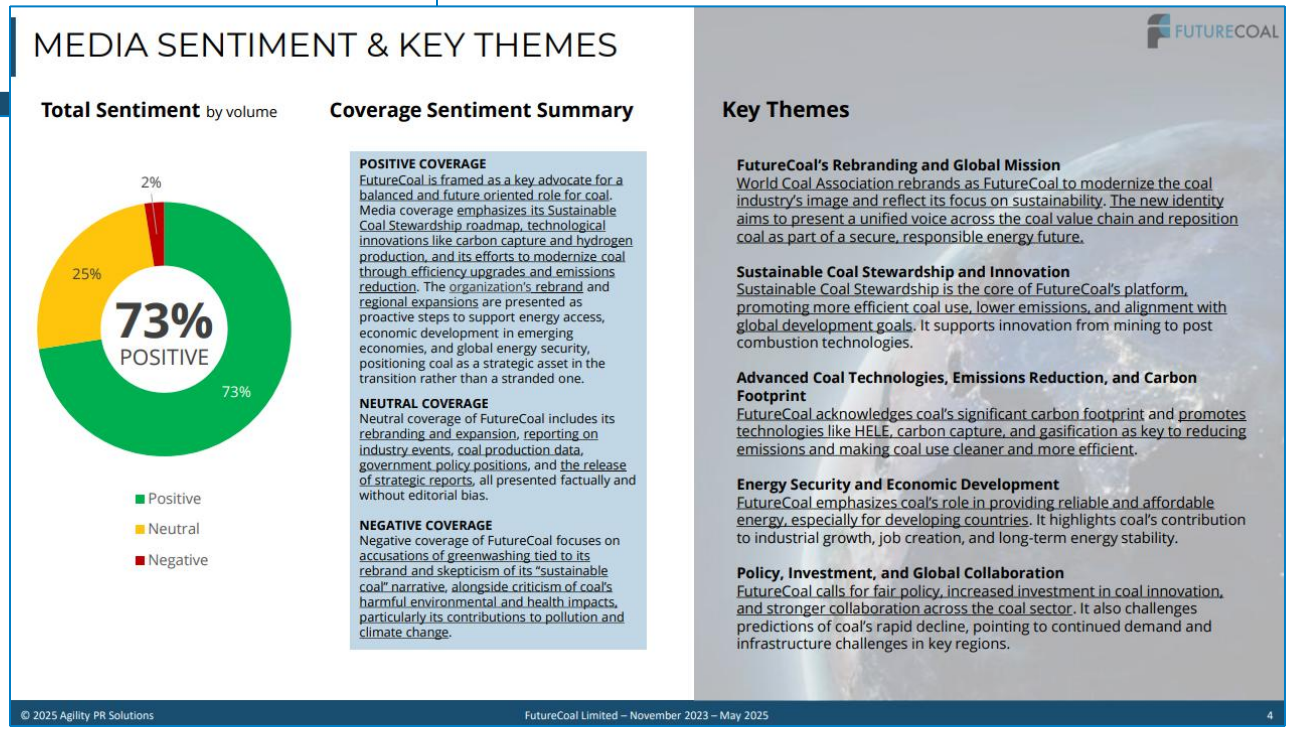
Media Coverage Analysis

- **Key highlights:** 2.1 Billion media impressions and 400 mentions.
- **Prepared by:** Agility
- **Format:** Pre-reading report [FutureCoal Media Coverage Report (November 2023 - May 2025)]
- **Focus:** 18 month post-rebrand analysis
- **Content:** Media coverage trends, sentiment insights, and key themes





Recommendation

That the Board:

- note the FutureCoal Media Coverage Report (November 2023 - May 2025) prepared by Agility.

5.2 Reputation Management Activities

Recent Events and Engagement

April 2025

- 9 April – **World Steel Association** (Australia)
  Virtual/pre-recorded address by Director, Strategy & Sustainability
- 22–24 April – **Coal Conference of the Americas** (Colombia)
  Virtual address by Director, Strategy & Sustainability
- 29–30 April – **5th Clean Coal Technologies & National Energy Value Chain Summit** (Istanbul)
  In-person address by Vice Chairman and virtual address by Director, Strategy & Sustainability

June 2025

- 8 June - **Podcast: Coal Nation – Episode 3** (Virtual)
  Guest: Emily Arthun, Speaker: Chief Executive

July 2025

- 23 July – **Innovative and Digital Tech for Sustainable Mining & Metals**
  Virtual keynote address by Director, Strategy & Sustainability

August 2025

- 6 August - **Podcast: Energy Impacts** (Virtual)
  Guest: David Blackmon, Speaker: Chief Executive
- 11 August – **FutureCoal Leaders Forum (**Virtual)

Recommendation

That the Board:

- note the Reputation Management activities.

5.2 Reputation Management Activities

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Upcoming Events and Engagement

September 2025

- 3 September – **Coaltech Masterclass: Sustainable Coal Stewardship**
  Virtual address by Director, Strategy & Sustainability
- 4 September – **JCOAL International Symposium**
  Virtual/pre-recorded address by Director, Strategy & Sustainability
- 10 September - **CLI 2025** conference, *"Decarbonising Coal Supply Chain: Challenges and Opportunities,"*
  In-person panel discussion Senior Policy Advisor

October 2025

- 12–17 October – **XXI International Coal Preparation Congress** (South Africa)

Australia Roadshow (Late Oct–Nov 2025)

- 21–23 October – **IMARC** (Sydney)
  Proposed Co-Session: FutureCoal & Coal Australia
- 28–31 October – **CNCA International Coal Summit and Expo 2025** (Beijing)
  In-person address by Chief Executive or Chairman

Recommendation

That the Board:

- note the Reputation Management activities.

5.3 Advocacy Activities

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FutureCoal Advocacy Campaigns

"FUND FAIR. FUND EQUAL"

- Launched end of June to engage the financial community.
- Calls for fair coal investment for all type of coal.
- Open Letter issued to 700 stakeholders, including governments, embassies, banks, insurers, asset managers, and DFIs
- Media release sent out to global and trade media.
- Plan to send a follow up letter from Chairman-elect Mike Teke, along with media release.
- Available on FutureCoal website and LinkedIn - please share widely

What's Next: Campaigns to Shift the Narrative

"SCS IS A THREE-LETTER SOLUTION"

- Reframes coal as part of sustainable development
- Promotes SCS as a modern, policy-ready framework

"FUND SCS. NOT COAL."

- Targets financial institutions
- Advocates for funding coal abatement technologies and responsible operators

Recommendation

That the Board:

- note the FutureCoal advocacy campaigns and upcoming 2025 initiatives aimed at reshaping coal investment narratives and strengthening stakeholder engagement.

5.3 Advocacy Activities

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Key Governmental Stakeholders Engagement

- **Government, Finance, and Investment Engagement**
  Key engagements were led by the Chief Executive and Director of Strategy & Sustainability across the USA, India, and Europe:

- **USA (Washington DC, 24–28 February):**
  - CIAB participation and follow-up with key stakeholders.
  - Meetings with Congresswoman Miller (Coal Caucus Co-Chair) and senior DOE officials.
  - Distribution of FutureCoal's US Briefing Note to promote Sustainable Coal Stewardship.

- **India (Mumbai & Delhi, 4–12 March):**
  - Engagements with State Bank of India and AXIS Bank on responsible investment, clean coal viability, ESG, and global collaboration.
  - Banks expressed interest in closed forums within Country Chapters; three have requested policy reviews aligned with stewardship principles.
  - Meeting with NITI Aayog Adviser (Energy) explored policy incentives, global positioning, and international alignment.

- **Additional Engagements:**
  - Director of Strategy & Sustainability met with senior representatives from KOMURDER, TKİ, HSBC, Weglokoks, and GIPH during international conferences and closed-door events.

Recommendation
That the Board:
- note the Key Governmental Stakeholders Engagement to support advocacy activities.

5.3 Advocacy Activities

Policy Briefs and Reports

FutureCoal continues to shape global policy dialogue through contributions to the IEA, CIAB and the release of timely policy briefs and reports.

Policy Briefs

- Roadmap for a Sustainable Coal Value Chain
- IEA Electricity Report 2025
- Coal as a Resource: Gasification & Chemicals
- White House Executive Order on the U.S. Coal Industry
- World Electricity Tariffs Amid Economic Uncertainty
- Spain and Portugal’s Blackout: A Regional Energy Crisis
- Global Energy Review 2025
- Reality Check: The Strategic Value of Coking Coal in the UK
- Feedback on OECD’s Guidance for Credible Coal Policies by Financial Institutions

Recommendation

That the Board:

- note the Policy Briefs to support advocacy activities.

5.3 Advocacy Activities

Technical Reports and Research & Innovation Pipeline

Technical Reports and Reviews

- Representation at IEA meetings on Power Market Design
- CIAB Working Groups on Technical and Energy Security
- Peer Reviewer of IEA World Investment Outlook 2024, World Energy Outlook 2024, Coal Market Outlook 2024
- Peer Reviewer of LETA report on China's Impressive Strides Towards Carbon Capture, Utilisation and Storage (CCUS)
- Critique on OECD Feedback on Credible Coal Policies for NMA and Federations of Electric Power Companies (Japan and Business)

Research & Innovation Pipeline

The Secretariat is advancing several initiatives:

- ESG and SDG case studies highlighting member leadership and impact
- Digitalisation trends in mining for innovation and efficiency
- Socio-economic assessment of the global coal value chain

Recommendation

That the Board:

- note the Technical Reports, Reviews and Research and Innovation Pipeline to support advocacy activities.

5.3 Advocacy Activities

FUTURECOAL

FutureCoal at the UN Table

- Director Strategy & Sustainability nominated as co-lead of the Coal Partnership of the UN Environment Programme on Global Mercury Partnership.
- Ensures FutureCoal’s technical expertise is represented in global emissions discussions

Upcoming Roadshows

- **China:** High-level event with China National Coal Association to discuss coal strategy and international collaboration
- **Australia:** Participation in IMARC 2025, panel with Coal Australia on 'Challenges and Opportunities in Building a Sustainable Future for Global Coal’

Recommendation

That the Board:

- note the supporting advocacy activities.

6. Financials

6.1 Financial & Budget Update
- 6.1.1 FY25 Finance Update
- 6.1.2 FY26 Budget, Work Programme and KPI’s

6.1.1 FY25 Financial Update

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FY25 (Q3 YTD) Profit or Loss Actual
(1 October 2025 to 30 June 2025)

	FY25 (Q3 YTD)			FY25
	Actual*	Budget	Variance	Total Budget
Membership Fees	328, 699	342, 307	(13, 608)	1, 369 229
Interest Received	1, 795	5, 400	(3, 605)	21, 600
Surplus FY24 & YTD Q2 (*)	57, 437	129, 460	(72, 023)	115, 085
Other income	0	9, 477	(9, 477)	16, 655
Total Income	387, 931	486, 644	(98, 713)	**1, 522 569**
Remuneration	285, 539	274, 604	(10, 935)	1, 097 384
Finance and Governance	47, 055	23, 121	(23, 934)	122, 426
Depreciation & Amortisation	5, 867	6, 884	1, 017	27, 536
Work Programme	42, 169	70, 226	28, 057	171, 454
Total Expenditure	380, 630	374, 835	(5, 795)	**1, 418 800**
Net Profit / (Loss)	7, 301	111, 809	(104, 508)	**103, 769**

Note – (*) The surplus includes the FY24 carry-over and the FY25 year-to-date net position as at the end of Q2.

- **Membership Fees** were negatively impacted by unrecognized at-risk members and unrealised prospects.
- **Surplus** reflects audited FY24 carry-over surplus and YTD Q2 net position.
- **Remuneration** variance due to timing allocations of realisation of certain provisions and vacant roles, with no immediate intention to fill these positions.
- **Finance and Governance** variances were affected by timing allocations.
- **Depreciation and Amortisation** resulted from variance due to lower-than-forecast capitalisation.
- **Work Programme** was mainly affected by workstream timing.

Recommendation

That the Board:

- note the Q3 FY25 Profit and Loss Actual Financial Results.

6.1.1 FY25 Financial Update

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FY25 Q4 Cash Flow Forecast
(1 July 2025 to 31 September 2025)

	FY25 Q4
Opening Balance 01 July 2025	310, 907
Forecasted Payments for Q4	(242,100)
Forecasted Receipts for Q4	764, 998
Forecasted Closing Balance – 30 September 2025	**833, 805**

Cash flow will continue to be monitored and optimised to ensure that a minimum surplus target of 3 months of expenditure is covered.

Forecasted Payments
- Remuneration - £ 191, 373
- Finance and Governance - £ 34, 527
- Work Programme Expenditure - £ 16, 200

Forecasted Receipts
Receipts from Membership Income and other miscellaneous revenues, including finance income and pending VAT refunds, are expected by the end of September 2025.

Recommendation
That the Board:
- note the FY25 (Q4) Cash Flow Forecast.

6.1.2 FY26 Budget, Work Programme and KPI's

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	FY26	FY25
	Budget Base Case	**Total Forecast**
Total income (including accumulated surpluses)	1, 871 798	1, 381 580
Total Expenditure	(1, 392 555)	(1, 301 580)
Net Profit / (Loss)	**479, 243**	**80, 000**

The **Base Case** scenario assumes majority of the FY26 conservative financial assumptions including:

- Membership attrition - loss of one (1) Corporate Member;
- New membership target of ten (10) members across the regions of Southern Africa, AUSPAC, North America, India, and Eurasia;
- FY26 Work Programme & KPIs as noted in the Strategy 2025-2035 paper.
- One (1) in person Board Meeting and one Virtual Meeting; and
- Seven (7) x Annual Roadshows to align with Board, significant keynotes, in identified key markets only, support government and membership strategies objectives and goals.

Recommendation

That the Board:

- approve the Base Case acknowledging (1) a surplus is maintained to avert going concern issues, (2) and that membership attraction and retention remains critical to ensure resourcing the Organisation at a level in which it can continue to implement the agreed strategy and achieve the objectives in line with members expectations.

7. Governance

7.1 Review of Office Holder Positions
  7.1.1 New Chairman Appointment
7.2 Directors' Appointments and Resignations
7.3 Executive Committee Members Review
7.4 Articles of Association Update
7.5 Policy and Engagement Committee (PECo) Minutes
7.6 Brand and Communications Committee (BCCo) Minutes
7.7 Next Meetings
7.8 Secretariate Movements

7.1 Review of Office Holder Positions

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The Articles of Association provide for two-year terms for Executive Committee members.

To support member recruitment, retention, and alignment with the Articles of Association and 10-Year Strategy (2025–2035), the Secretariat has initiated a review.
(Refer to Section 7.3: Executive Committee Members Review)

Appointment
No appointments noted.

Resignation
No resignations noted.

Recommendation
That the Board:

- note no appointments or resignations for the period.

7.1.1 New Chairman Appointment

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Leadership Transition

- Following a comprehensive review and Executive Committee endorsement, **Mike Teke** (CEO, Seriti Resources; Chair, Southern Africa Chapter) has been appointed **Chair-elect** of the FutureCoal Board.
- This follows the planned retirement of **July Ndlovu** (Thungela Resources) as Chairman.

Appointment Process

- An out-of-session **vote confirmed** Mike Teke's nomination by **Board majority**.
- His appointment will be formally ratified at **AGM40 on 12 August 2025**, where he will officially assume the role.

Media Engagement

- Chairman-elect Mike Teke participated in embargoed interviews with **Bloomberg, Reuters, Financial Times, S&P Global, News24**, and **Daily Maverick**.
- A media release will follow his ratification, targeting **global and trade media.**

Recommendation

That the Board

- note the appointment of Mike Teke as Chair-elect, pending ratification at AGM40 on 12 August 2025 and supporting activities..

Tribute to July Ndlovu

FutureCoal Chairman - July Ndlovu
(CEO, Thungela Resources)

"July Ndlovu's leadership has been instrumental in shaping FutureCoal's vision and global impact. His unwavering commitment to sustainable coal stewardship leaves a legacy—one that will continue to inspire our mission."

— **FutureCoal Chief Executive & Secretariat**

Recommendation
That the Board:
- note the tribute by Secretariat for outgoing Chairman .

Welcome to Mike Teke

FutureCoal Chairman – Mike Teke
(CEO, Seriti Resources and FutureCoal Southern Africa Chair)

"We welcome our new Chair to FutureCoal. Your leadership marks an exciting new chapter, and we look forward to your guidance as we continue to drive innovation, sustainability, and growth in the coal industry. Together, we shape the future."

— FutureCoal Chief Executive & Secretariat

Recommendation
That the Board:
- note the welcome by Secretariat for in-comming Chairman.

7.2 Directors' Appointments and Resignations

The UK Companies Act 2006 legally requires **Director's Appointments and Resignations** to be updated on the **Company Register at Companies House.**

Appointments

The following Director appointments require Board approval:

- **Coal India -** Achyut Ghatak

Resignations

Board to note resignations received from:

- **Bowen Coking Coal** – Nick Jorss
- **Caterpillar** - Jim Callahan
- **Exxaro** - Nombasa Tsengwa and Kgabi Masia
- **Menar** - Vuslat Bayoglu and Mpumelelo Mkhabela

Recommendation

That the Board

- approve the appointment of Achyut Ghatak (Coal India) as FutureCoal Director;
- note the resignations of Nick Jorss (Bowen Coking Coal), Jim Callahan (Caterpillar), Nombasa Tsengwa and Kgabi Masia (Exxaro**),** Vuslat Bayoglu and Mpumelelo Mkhabela (Menar) from the Board of Directors; and
- authorise the processing of the changes at Companies House by Director Finance & Governance.

7.3 Executive Committee Members Review

To ensure a thoughtful, progressive, and representative Executive Committee that supports:

- New member recruitment
- Retention of current members
- Alignment with the Articles of Association
- Delivery of the 10-Year Strategy (2025–2035)

The Secretariat is reviewing the Committee structure in line with governance requirements and Country Chapter outcomes, considering recent Board changes.

A recommendation will follow consultations with the incoming Chairman and Chapter Chairs in early FY26.

Recommendation

The Board to

- note the Secretariat is progressing this review and a recommendation is expected to be made following discussion with the incoming Chairman and respective Chapter Chairs early FY26.

7.4 Articles of Association Review

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In partnership with Bridgehouse, the Secretariat conducted a comprehensive review of the Articles of Association to align with FutureCoal's new identity and strategic direction.

Endorsed by the Executive Committee; pending Board approval and final ratification at AGM40.

Key Updates

- Rename from *World Coal Association* to *FutureCoal*
- Align governance with UK company law and best practices
- Option to appoint an independent Chair
- Executive Committee to include Regional Chapter Chairs
- Clarify Alternate Directors' roles (UK Companies Act 2006)
- Update membership fee and termination provisions
- Grant voting rights to Associated Corporate Members

Recommendation

That the Board:

- approve the proposed Articles of Association amendments, following endorsement by the Executive Committee, with ratification scheduled for the AGM40 Annual General Meeting.

7.5 Policy and Engagement Committee (PECo)

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Policy and Engagement Committee (PECo) Minutes for the meeting held virtually on the 9 April 2025.

- Item 7.5 Policy and Engagement Committee (PECo) Minutes 9 April 2025

Recommendation
The Board to
- note the Policy and Engagement Committee (PECo) Minutes for the meeting held on the 9 April 2025.

7.6 Brand and Communication Committee (BCCo)

FUTURECOAL

Brand and Communication Committee (BCCo) Minutes for the meeting held virtually on the 23 April 2025.

- Item 7.5 Brand and Communication Committee (BCCo) Minutes – 23 April 2025

Recommendation
The Board to
- note the Brand and Communication Committee (BCCo) Minutes for the meeting held on the 23 April 2025.

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7.7 Next Meetings

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Board & AGM	Executive Committee (ExCo)	Policy and Engagement Committee (PECo)	Brand and Communications Committee (BCCo)
FC83 & **FC84** Board Meeting and **AGM41** Annual General Meeting. **Virtual / In-Person location and dates to be advised.	The Executive Committee Meetings for 2026 to be held virtually on: **Dates to be advised.	It is proposed that the next Policy and Engagement Committee (PECo) Meeting be held virtually in: • **FY25 Q4 (date to be canvased)**	It is proposed that the next Brand and Communications Committee (BCCo) Meeting be held virtually in: • **FY25 Q4 (date to be canvased)**

** to be canvased in consultation with incoming Chairman.

Recommendation

The Board to

- note the dates of the next Board & AGM, Executive and Sub-Committee Meetings.

7.8 Secretariat Structure

FutureCoal's Secretariat operates a virtual model across Policy, Communications, Membership, Finance, and Governance.

To enhance delivery of the FY25 Work Programme and 10-Year Strategy, the **AdminHUB** has been established as a centralised unit to streamline administrative functions and enable future Country Chapter support.

Key Benefits

- Improved coordination and communication
- Reduced admin burden
- Stronger project and resource management
- Enhanced collaboration and autonomy
- Frees leadership for strategic focus

This initiative supports FutureCoal's Membership Recruitment Strategy and scalable growth.

Recommendation

The Board to

- note the establishment of the Secretariat's AdminHUB.

7.8 Secretariat Organogram

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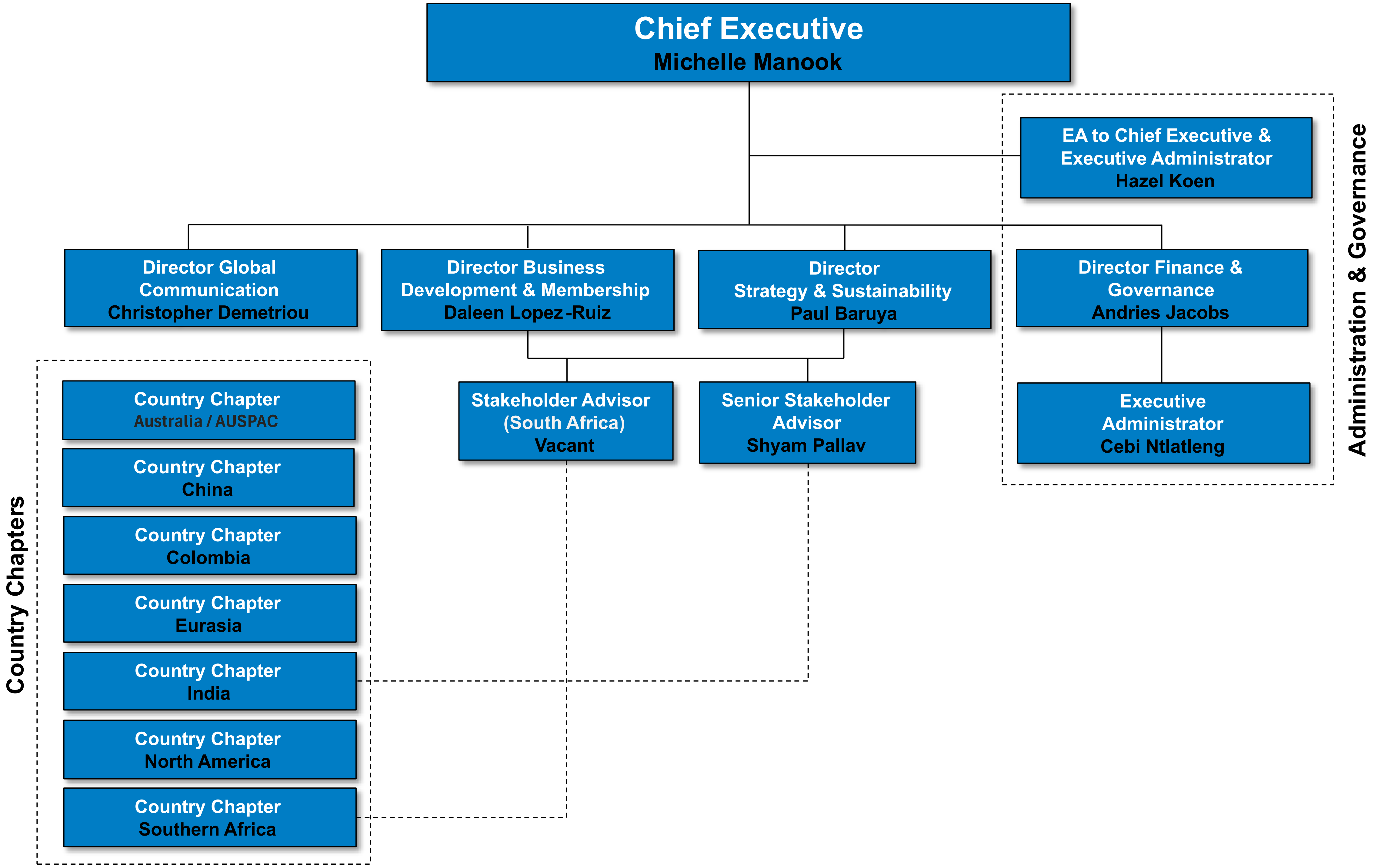

Recommendation

The Board to

- note the updated FutureCoal Secretariat organogram.

8. Any Other Business

8. Any Other Business

- The opportunity for the Board and Members to raise any issues not covered in the Agenda.

Recommendation
That the Board:
- note any other business raised.

9. Close

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FutureCoal on LinkedIn

FutureCoal on YouTube

AGM40 Annual General Meeting
12 August 2025
Virtual

CONFIDENTIAL

1. Opening Remarks

FUTURECOAL

1.1 Attendance

1.2 Approval of Agenda

1.3 Noting of Competition Law and Guidance Guidelines

Recommendation
Seek a motion from floor to:
- approve the Agenda,
- note the Competition Law and Guidance Guidelines.

2. Minutes AGM39 Annual General Meeting

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Resolution 1

Approval of Minutes for the AGM39 Annual General Meeting held on 16 May 2024.

2.1 AGM39 Meeting Minutes

Recommendation
Seek a motion from floor to:
- approve the minutes of the AGM39 Annual General Meeting held on 16 May 2024.

3. Financials

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Resolution 2

The AGM to approve the FY24 Report of Directors and Financial Statements for year ending 30 September 2024.

Resolution 3

The AGM to approve the appointment of PKF Littlejohn LLP as FC External Auditors for the year ending 30 September 2025.

Recommendation

Seek a motion from floor to approve the following Resolutions:

1. FY24 Report of Directors and Financial Statements for year ending 30 September 2024; and
2. appointment of PKF Littlejohn LLP as FC External Auditors for the year ending 30 September 2025.

4. Governance

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Resolution 4

The AGM to approve the Chair-Elect (Mike Teke, CEO Seriti Resources) as the new FutureCoal Chairman effective 12 August 2025.

Resolution 5

The AGM to approve the adoption of the ‘10-year Strategy 2025–2035’.

Resolution 6

The AGM to approve the updated Articles of Association (AoA).

Recommendation

Seek a motion from floor to approve the following Resolutions:

1. appointment of Chair-Elect (Mike Teke, CEO Seriti Resources) as the new FutureCoal Chairman effective 12 August 2025;
2. approve the adoption of the 10-year Strategy 2025–2035; and
3. approve the updated Articles of Association (AoA).

5. Any Other Business

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- The opportunity for the AGM to raise any issues not covered in the Agenda.

Recommendation
That the AGM:
- note any other business raised.

Close

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