FUTURECOAL

Minutes of the FC82 Board & AGM40 Annual General Meeting

Tuesday 12 August 2025
11:00 – 13:30 hours (UK BST)
Virtual Meeting

FC82 Board Directors Meeting

Directors/Alternatives/Members Present

Attended
Benicon Mining – Gavin Kotzen
China National Coal Association – Ms Su Chuanrong
Coaltech - Avhurengwi Nengovhela
FFF Carbon – Rosemary Falcon
FutureCoal – Michelle Manook
Gainwell – Dipankar Banerjee
Gainwell – Sunil Kumar Chaturvedi
JCOAL – Fujita Toshiko
JOGMEC – Wataru Miyazaki
Komatsu – Brian Thompson
Minerals Council of Australia – Daniel Zavattiero
Minerals Council South Africa – Mzila Mthenjane
Minerals Council South Africa – Shamini Harrington
Morupule Coal Mine – Lefika Moagi
National Mining Association (NMA) – Veronika Shime
Seriti – Mike Teke
Stephan Solzhenitsyn (Vice-Chair)
Thungela – July Ndlovu (Chairman)
Thungela – Nikki Fisher
Whitehaven – Michael van Maanen
Yancoal – Matthew Gerber

FC Secretariat

Attended
Andries Jacobs - Finance & Governance Director
Cebi Ntlatleng – Executive Administrator
Christopher Demetriou - Director Global Communications
Daleen Lopez-Ruiz - Director Business Development & Membership
Hazel Koen – Executive Administrator & EA to Chief Executive
Paul Baruya – Director Strategy & Sustainability
Shyam Pallav – Senior Stakeholder Advisor

Directors/Alternatives/Members Apologies

Apologies
Afri in Transit (AIT) – Nontuthuko Denka Kwinda
American Coal Council – Emily Arthun
Brazilian Mineral Coal Association – Fernando Luiz Zancan
Coal Association of Canada – Robin Campbell
Coal Association of New Zealand (Straterra) – Jeremy Harding
Coal India - Polavarapu Mallikharjuna Prasad (Vice-Chair)
Coal India - Veera Reddy
Coal India - Achyut Ghatak
Colombian Mining Association – Juan Camilo Narino Alcocer
Hwange Colliery – Munashe Shava
Hwange Colliery - William Gambiza
Ministry of Mines & Mining Dev (Zimbabwe) – Mercy Manyuchi
Ministry of Mines & Mining Dev (Zimbabwe) – Leon Godza
Minerals Marketing Corporation of Zimbabwe (MMCZ) - Namatayi Nyoka
Minerals Marketing Corporation of Zimbabwe (MMCZ – Gumisayi Nenzou
Mongolian Coal Association – Oyumaa Ochirbat
Morupule Coal Mine – Edwin Elias
Peabody – Matthew Nugen
Xcoal Energy Resources – Ernie Thrasher

FUTURECOAL

Agenda Item 1: Opening Remarks

1.1	**Apologies and Introductions** The Chair welcomed Members to the FC82 Board of Directors Meeting, acknowledged the apologies received from those unable to attend, and confirmed quorum. It was assumed that the meeting papers circulated in advance had been read. A warm welcome was extended to the Minerals Marketing Corporation of Zimbabwe (MMCZ), who were invited to attend their inaugural Board Meeting as new Members. As the meeting coincided with a public holiday in Zimbabwe, MMCZ representatives were unable to join. The Board looks forward to their participation in future meetings. Farewell Remarks from the Chair were delivered as he announced that this would be his final meeting with FutureCoal. He reflected on his time with the organisation, expressing sincere appreciation for the collective wisdom, support, and experience shared by colleagues, which he credited as instrumental in shaping his leadership journey. He conveyed heartfelt gratitude to Chief Executive Michelle Manook for her outstanding leadership, guidance, and steadfast support throughout his tenure. He also acknowledged her continued commitment to FutureCoal, noting that her current contract extends through to 2027.
1.2	**Approval of Agenda** The Chair requested the Board to note the Agenda as circulated. The Agenda was duly noted and approved.
1.3	**Noting of Competition Law Compliance Guidelines** The Chair brought to the Board's attention the Competition Law Compliance Guidelines, and this was acknowledged.
1.4	**Health and Safety** The Chair advised the Board to note that the Secretariat operates virtually from India, South Africa, and the United Kingdom, with staff supported to work from home. Health and safety guidelines in each jurisdiction are observed. Travel protocols follow airline and country-specific safety measures, with appropriate business travel insurance in place for employees and contractors. Cybersecurity awareness training continues through Numata Business IT.

FUTURECOAL

Agenda Item 2: Minutes of the FC81 Board Meeting (7 February 2025)	
2.1	**Approval of Minutes** The Minutes of the FC81 Board Meeting held on 7 February 2025 were presented for approval. The Board approved the Minutes without amendment.
2.2	**Matters Arising and Actions** The Chair advised the Board to note the matters arising and the status of actions—both completed and ongoing: • 4.5 **Strategy 2025–2035:** Progress is ongoing. Refer to Agenda Item 4. • 5.1.5.1 **Membership Tiers and Fee Review**: Ongoing; timing dependent on Country Chapter recruitment. • 6.3 **Directors' Appointments and Resignations**: All changes noted and updated at Companies House by the Director Corporate and Governance. • 6.4 **Executive Committee Members Review**: Ongoing. Refer to Agenda Item 7.3.
Agenda Item 3: FC Reports	
3.1	**Executive Committee** **3.1.1 Minutes – 10 April 2025** **3.1.2 Minutes – 16 June 2025** The Board noted the Executive Committee Meeting Minutes dated 10 April 2025 and 16 June 2025, which were accepted without amendment.
3.2	**Chief Executive (CE) and FY25 Key Performance Indicators (KPIs) Report** The Chair advised that the Chief Executive (CE) Report and FY25 Key Performance Indicators (KPIs) Q3 year-to-date Status Report was taken as read and no further comments were noted.
Agenda Item 4: Strategy 2025-2035	
4.	**Strategy 2025-2035** The Board was advised of the proposed FutureCoal Strategy 2025–2035, presented by the Director Strategy & Sustainability (Paul Baruya), as outlined in the pre-reading paper. The following was noted: The strategy process commenced in March 2024 and was shaped through a series of subsequent workshops involving key stakeholders. It reflects a strategic evolution from the

	Evolving Coal framework and embeds the Global Alliance's vision for Sustainable Coal Stewardship. The strategy is structured around three strategic pillars: • **Sustainable Coal Stewardship (SCS)**: Promoting innovation, circularity, and advanced materials across the coal value chain. • **Factual Reporting**: Delivering transparent, data-driven insights to support global and regional energy discourse. • **Country Chapters**: Establishing regional networks to integrate sustainable coal into national and industrial strategies. Following endorsement by the Executive Committee and further refinement in consultation with the PECo and BCCo Chairs, the final strategy paper was circulated to the Board. Board members engaged with the presentation and raised questions. Michael van Maanen (Whitehaven) questioned the 10-year strategy time horizon, expressing concern about its ability to adapt to evolving business needs given the fluid nature of the industry. In response, Paul Baruya confirmed that our strategy is agile and responsive to industry shifts and global priorities. Veronica Shime (National Mining Association) requested clarity on the Country Chapters pillar. In response, the Chief Executive explained that Country Chapters will be developed to strengthen the Sustainable Coal Stewardship framework and support the alignment of national policies with international ambitions. The initiative will also facilitate dialogue and collaboration between respective country chapters. The Board approved the FutureCoal Strategy 2025–2035 proposal for ratification at AGM40, scheduled for 12 August 2025.
Agenda Item 5: FY25 Work Programme Update	
5.1	**Membership** **Membership Movements** The Board approved the Associate Corporate Member application from Aneeha Metals & Minerals (India) and the Associate Member application from Minerals Marketing Corporation of Zimbabwe to join FutureCoal. The Board noted the receipt of membership termination notifications from Menar and Caterpillar, confirming their exit from FutureCoal during the reporting period. **Membership Recruitment Campaign (Country Chapters)** The Board received an update from Daleen Lopez-Ruiz, Director of Business Development and Membership, on the progress of the Membership Recruitment Campaign. Country Chapters were emphasized as a strategic mechanism to advance the Global Initiative for Sustainable Coal Stewardship—bridging global ambition with regional action while addressing local challenges.

	Regional Progress Overview • **Southern Africa** The Chapter was launched in Johannesburg on 13 February, chaired by Mike Teke. Recruitment efforts are advancing, with expressions of interest from Barloworld, Jindal Africa, Transnet, Sasol and Glencore. Institutional support has been secured from the Minerals Council South Africa, Fossil Fuel Foundation, SACMA, and CoalTech. • **Eurasia** Chaired by Stephan Solzhenitsyn, this Chapter encompasses both EU and non-EU countries. Recruitment is scheduled to commence in FY25 Q3, pending confirmation of founding members. • **India** Led by P.M. Prasad of Coal India, with the co-chair from the private sector yet to be announced. The launch timeline is currently under review following a transition to a virtual Leaders Forum format. • **Colombia** Chaired by Juan Camilo of the Colombian Mining Association. The official launch date is yet to be confirmed. • **Other Regions** Chapters in North America, AUSPAC, Southeast Asia, and China remain under strategic review. Chapter and Stakeholder Engagement Strategies are being developed in alignment with FutureCoal's regional priorities. The Board acknowledged the campaign's progress, endorsed continued development across priority regions, and supported a phased launch strategy to ensure strategic alignment and sustainable growth. Mike Teke (Seriti Resources), Chair for the Southern Africa Chapter provided further insight into the Chapter, noting strong progress and positive stakeholder engagement across both the coal value chain and government. FutureCoal Chairman July Ndlovu, commended Daleen Lopez-Ruiz and the Secretariat team for their excellent work in advancing the Country Chapters initiative. The Chief Executive also expressed appreciation to Sunil Chaturvedi of Gainwell for his valuable support in driving the development of the upcoming India Chapter.
5.2	**Reputation Management** The Board was advised by the Director of Global Communications, Christopher Demetriou, on Reputation Management activities undertaken in support of the FY25 Work Programme. The update drew on insights from the Media Coverage Analysis prepared by Agility PR Solutions, as well as FutureCoal's Q2 and Q3 Updates. **Media Coverage** The Media Coverage Report, covering the 18-month period from November 2023 to May 2025, highlighted:

	• 2.1 billion media impressions and 400 mentions across print, online, and broadcast platforms. • Consistent engagement aligned with major announcements. • Sentiment analysis showing a balanced mix of positive, neutral, and negative coverage. • Key themes focused on innovation, sustainability, leadership, and policy. The analysis supports refinement of messaging, audience insight, and benchmarking post-rebrand visibility. **Events and Engagements** FutureCoal maintained strong visibility through keynote addresses, panel contributions, and media appearances across Australia, Colombia, Turkey, and global virtual platforms. These engagements reinforced FutureCoal's reputation and strategic positioning. **Upcoming Activities** Planned engagements include contributions to forums in South Africa, Japan, and Turkey, continued media visibility, and an Australia–China Roadshow (Oct–Nov 2025), featuring: • A co-session at IMARC in Sydney with Coal Australia. • An in-person address by the Chief Executive at the CNCA International Coal Summit and Expo in Beijing. The Board noted the Reputation Management activities as outlined in the Media Coverage Analysis and Q2 & Q3 Updates.
5.3	**Advocacy** The Board was advised by the Director of Strategy & Sustainability, Paul Baruya, and the Director of Global Communications, Christopher Demetriou, on Advocacy initiatives delivered in support of the FY25 Work Programme. The update encompassed strategic campaigns, stakeholder engagement, and FutureCoal's global representation efforts. **Advocacy Campaigns** FutureCoal continues to lead targeted advocacy efforts to reshape coal investment narratives and strengthen stakeholder engagement. The "FUND FAIR. FUND EQUAL" campaign, launched in June, engaged over 700 financial stakeholders via an open letter and global media release, with a follow-up planned by Chairman-elect Mike Teke. Two upcoming campaigns will build on this momentum: • "SCS IS A THREE-LETTER SOLUTION" – positions coal within sustainable development via the Sustainable Coal Stewardship framework. • "FUND SCS. NOT COAL." – advocates for investment in coal abatement technologies and responsible operators. These initiatives aim to influence policy, attract responsible investment, and reinforce FutureCoal's leadership in sustainable coal stewardship.

	Government, Finance, and Investment Engagement Strategic engagements were conducted across the USA, India, and Europe, focusing on policy alignment, ESG integration, and investment viability. Highlights included: • Congressional outreach and meetings with senior U.S. Department of Energy officials. • Discussions with Indian banks and policy advisers on stewardship-aligned investment. • Closed-door sessions with European and Eurasian stakeholders during industry forums. These efforts position FutureCoal as a credible partner in shaping coal's role in the energy transition. **Policy, Research & Global Representation** FutureCoal contributed to platforms including the IEA, CIAB, and OECD, releasing policy briefs on coal's role in sustainable development, energy security, and investment viability. Topics included electricity tariffs, coal gasification, regional energy crises, and financial policy feedback. Technical contributions included participation in IEA and CIAB working groups, peer review of global energy outlooks, and critiques on carbon capture frameworks. Research initiatives cover ESG case studies, mining digitalisation, and socio-economic assessments. FutureCoal is now formally represented at the UN level, with the Director Strategy & Sustainability nominated as co-lead of the Coal Partnership under the UN Environment Programme's Global Mercury Partnership. **Upcoming Engagements** • A high-level event in China with the China National Coal Association focused on coal strategy and collaboration. • Participation in IMARC 2025 in Australia, including a panel with Coal Australia on building a sustainable future for global coal.
Agenda Item 6: Financials	
6.1	**Finance and Budget Update** The Board was advised by the Director of Finance & Governance to note matters relating to the FY25 Financials, as well as the FY26 Budget, Work Programme, and Key Performance Indicators (KPIs). The Director provided an update and responded to questions from Board members. **6.1.1 FY25 Financial Update** The FY25 Q3 Profit and Loss Financial Results, showed a negative variance against budget, primarily due to: • Unrecognised at-risk members and unrealised prospects impacting Membership Fees.

	• Surplus reflecting the audited FY24 carry-over and YTD Q2 net position. • Remuneration variance due to vacant roles with no immediate intention to fill. • Timing allocations affecting Finance and Governance variances. • Depreciation and Amortisation linked to pending reclassification of the rebranding intangible asset. • Work Programme variance driven by timing across workstreams. The forecasted balance for FY25 Q4 remains in line with budget, and cash management continues to be closely monitored.
	6.1.2 FY25 Budget, Work Programme and Key Performance Indicators (KPIs) The Chair advised that, following endorsement by the Executive Committee, Board approval was sought for the FY25 Budget based on the Base Case Scenario. The Budget Paper was circulated in advance as part of the pre-reading materials. The Board duly approved the Budget as proposed, acknowledging the following considerations: • A surplus is maintained to mitigate going concern risks; and • Membership attraction and retention remain critical to ensuring the Organisation is resourced to implement the agreed strategy and meet member expectations. The Chair further advised the Board to note the FY25 Work Programme and KPIs, which were included in the pre-reading materials supporting the FY25 Base Case Budget. The resolution to approve Agenda Item 6.1.4 – FY25 Budget, as endorsed by the Executive Committee, was sought and duly approved. It was also noted that the KPIs will continue to form part of the Chief Executive's regular reporting to both the Executive Committee and the Board.
Agenda Item 7: Governance	
7.1	**Review of Office Holder Positions** **Appointments** The Board was advised that no new appointments were noted. **Resignations** The Board noted the resignation of Chairman July Ndlovu (Thungela Resources), who will be stepping down following the upcoming Annual General Meeting (AGM40) in line with his planned retirement from Thungela. **7.1.1 New Chairman Appointment** The Chair advised the Board to note that, following an out-of-session round-robin approval, the nomination of Chair-Elect Mike Teke (CEO, Seriti Resources; Chair, Southern Africa Chapter) was confirmed by majority decision. His appointment will be formally ratified at AGM40 on 12 August 2025, at which point he will officially assume the role of Chairman.

	On behalf of the Board and the Secretariat, Chief Executive Michelle Manook paid tribute to outgoing Chair July Ndlovu, acknowledging his leadership, vision, and significant contributions during his tenure. Mike Teke expressed his appreciation for the confidence placed in him and shared his enthusiasm for serving FutureCoal in this capacity.
7.2	**Directors' Appointments and Resignations** **Directors' Appointments** The Board was advised that Achyut Ghatak (Coal India) was appointed as FC Directors. **Directors' Resignations** The Board noted the resignation of Nick Jorss (Bowen Coking Coal), Jim Callahan (Caterpillar), Nombasa Tsengwa and Kgabi Masia (Exxaro) and Vuslat Bayoglu and Mpumelelo Mkhabela (Menar) as FC Directors. The Chair requested the Board to adopt the following Resolutions, which was duly adopted: • the appointment of the one (1) new Director; • the resignations of the Six (6) Directors; and • authorised the Director Finance and Governance to make the necessary changes at Companies House.
7.3	**Executive Committee Members Review** The Board was advised that the Secretariat is undertaking a governance review to ensure alignment with the Articles of Association, the delivery of the 10-Year Strategy (2025–2035), and the evolving outcomes of the Country Chapters. This review also considers recent and anticipated Board movements. A formal recommendation is expected to be presented following consultations with the incoming Chairman and respective Chapter Chairs in early FY26.
7.4	**Articles of Association Review** The Board noted that the Secretariat, in collaboration with the Company Secretary (Bridgehouse), completed a review of the Articles of Association to align with FutureCoal's updated identity, strategic direction, and governance priorities. A position paper outlining the proposed amendments was included as a Board pre-read. Key amendments include: • Renaming the organisation to *FutureCoal* • Aligning governance with UK company law

	• Introducing the option for an independent Chair • Including Regional Chapter Chairs in the Executive Committee • Clarifying Alternate Directors' roles • Updating membership fee and termination provisions • Granting voting rights to Associated Corporate Members The overall Board structure, member categories, and benefits will remain unchanged. The proposed changes, endorsed by the Executive Committee, were duly approved by the Board for ratification scheduled for AGM40 on 12 August 2025.
7.5	**Policy and Engagement Committee (PECo)** The Board noted the Minutes of the meeting held on 9 April 2025, as circulated in the meeting papers. The motion to approve the Minutes was duly passed without amendment. The Director of Strategy & Sustainability, Paul Baruya provided brief update of the meeting for the Board's information.
7.6	**Brand and Communication Committee (BCCo)** The Board noted the Minutes of the meeting held on 23 April 2025, as circulated in the meeting papers. The motion to approve the Minutes was duly passed without amendment. The Director of Global Communications, Christopher Demetriou provided brief update of the meeting for the Board's information.
7.7	**Next Meetings** The Board was informed that the dates, format, and location for the FC83 and FC84 Board Meetings, as well as AGM40 and the 2026 Executive Committee Meetings, will be reviewed in consultation with the incoming Chairman. It was noted that meetings of the Policy and Engagement Committee (PECo) and the Brand and Communications Committee (BCCo) will be held virtually during FY25 Q4, with dates to be confirmed. The next Executive Committee Meeting is scheduled to take place virtually on 20 November 2025.
7.8	**Secretariat Movements** The Board noted that, to support delivery of the FY25 Work Programme and the 10-Year Strategy (2025–2035), the Secretariat has established the AdminHUB—a centralised unit designed to streamline administrative functions and enable scalable support for future Country Chapters.

	The initiative was developed in consultation with Executive Administrators Hazel Koen and Cebi Ntlatleng. As outlined in the Board pre-read, the AdminHUB will enhance operational efficiency and coordination across regions.

Agenda Item 8: Any Other Business

	Christopher Demetriou, Director of Global Communications, briefed the Board on strong media interest following the announcement of Mike Teke as FutureCoal's new Chair. He thanked Mike for his support and commitment, which helped secure positive coverage. The official media release, along with a video announcement, will be distributed later today. Members are encouraged to review Mike's video address, which will be shared ahead of the meeting. Chief Executive Michelle Manook acknowledged Christopher for his excellent work in securing media coverage and executing a strong communications strategy, particularly under embargo conditions. Building on this momentum, further media interviews are planned to reinforce FutureCoal's leadership message. Christopher also advised that Michelle would deliver a address at the Australian National Press Club during her roadshow in October/November 2025. The speech will be broadcast live on ABC News, providing a major platform to advance FutureCoal's visibility and strategic messaging. There being no further business, the Chair thanked Members for their contributions and formally brought the meeting to a close.

Agenda Item 9: Close

2.2 Matters Arising and Actions

Purpose

The Board to note the actions following the FC82 Board Meeting.

Item No	Action	By Whom	Due Date
7.1	**Review of Office Holder Positions** Companies House to be updated. **Resignations:** – July Ndlovu (Thungela Resources)	Secretariat	FY25 Q4
7.2	**Directors' Appointments and Resignations** Companies House to be updated. **Appointments:** – Achyut Ghatak (Coal India). **Resignations:** – Nick Jorss (Bowen Coking Coal; – Jim Callahan (Caterpillar); – Nombasa Tsengwa and Kgabi Masia (Exxaro); and – Vuslat Bayoglu and Mpumelelo Mkhabela (Menar).	Secretariat	FY25 Q4
7.3	**Membership Tiers and Fee Review** Conduct governance review to align with Articles of Association, 10-Year Strategy (2025–2035), and Country Chapter developments; present formal recommendation after consultations with incoming Chair and Chapter Chairs.	Secretariat	FY26 Q1-2
7.4	**Articles of Association Review** Following ratification at the AGM40, lodge updated FutureCoal Articles of Association with Companies House.	Secretariat	FY25 Q4
7.7	**Next Meetings** Review and confirm dates, format, and location for FC83, FC84, AGM40, and 2026 Executive Committee Meetings in consultation with incoming Chair. Confirm virtual meeting dates for PECo and BCCo during FY25 Q4.	Secretariat	FY25 Q4

The Global Alliance for Sustainable Coal

Minutes of the AGM40 Annual General Meeting

Tuesday 12 August 2025
13:00 – 13:30 hours (UK BST)
Virtual Meeting

AGM40 Annual General Meeting

Directors/Alternatives/Members Present

Attended
Benicon Mining – Gavin Kotzen
China National Coal Association – Ms Su Chuanrong
Coaltech - Avhurengwi Nengovhela
FFF Carbon – Rosemary Falcon
FutureCoal – Michelle Manook
Gainwell – Dipankar Banerjee
Gainwell – Sunil Kumar Chaturvedi
JCOAL – Fujita Toshiko
JOGMEC – Wataru Miyazaki
Komatsu – Brian Thompson
Minerals Council of Australia – Daniel Zavattiero
Minerals Council South Africa – Mzila Mthenjane
Minerals Council South Africa – Shamini Harrington
Morupule Coal Mine – Lefika Moagi
National Mining Association (NMA) – Veronika Shime
Seriti – Mike Teke
Stephan Solzhenitsyn (Vice-Chair)
Thungela – July Ndlovu (Chairman)
Thungela – Nikki Fisher
Whitehaven – Michael van Maanen
Yancoal – Matthew Gerber

FC Secretariat

Attended
Andries Jacobs - Finance & Governance Director
Cebi Ntlatleng – Executive Administrator
Christopher Demetriou - Director Global Communications
Daleen Lopez-Ruiz - Director Business Development & Membership
Hazel Koen – Executive Administrator & EA to Chief Executive
Paul Baruya – Director Strategy & Sustainability
Shyam Pallav – Senior Stakeholder Advisor

Directors/Alternatives/Members Apologies

Apologies
Afri in Transit (AIT) – Nontuthuko Denka Kwinda
American Coal Council – Emily Arthun
Brazilian Mineral Coal Association – Fernando Luiz Zancan
Coal Association of Canada – Robin Campbell
Coal Association of New Zealand (Straterra) – Jeremy Harding
Coal India - Polavarapu Mallikharjuna Prasad (Vice-Chair)
Coal India - Veera Reddy
Coal India - Achyut Ghatak
Colombian Mining Association – Juan Camilo Narino Alcocer
Hwange Colliery – Munashe Shava
Hwange Colliery - William Gambiza
Ministry of Mines & Mining Dev (Zimbabwe) – Mercy Manyuchi
Ministry of Mines & Mining Dev (Zimbabwe) – Leon Godza
Minerals Marketing Corporation of Zimbabwe (MMCZ) - Namatayi Nyoka
Minerals Marketing Corporation of Zimbabwe (MMCZ – Gumisayi Nenzou
Mongolian Coal Association – Oyumaa Ochirbat
Morupule Coal Mine – Edwin Elias
Peabody – Matthew Nugen
Xcoal Energy Resources – Ernie Thrasher

FUTURECOAL

Agenda Item 1: Opening Remarks	
1.1	**Attendance** The Chair welcomed all Members to AGM40 and confirmed that quorum was present. It was noted that no proxies were received from Full Corporate Members.
1.2	**Approval of Agenda** The meeting agenda was tabled and approved by the Members. **Noting of Competition Law Compliance Guidelines** The Chair reminded participants to adhere to Competition Law Guidelines, in line with FutureCoal's compliance framework. Members acknowledged the reminder
Agenda Item 2: Minutes of AGM39 Annual General Meeting (16 May 2024)	
2.1	**Approval of Minutes** The minutes of AGM39 were reviewed and approved without amendment
Agenda Item 3: Financials	
3.1	**Approval of Report of Directors and Financial Statements FY24** An ordinary resolution to approve the Report of Directors and Financial Statements FY24 was tabled and duly approved by the members.
3.2	**Approval of Appointment of Auditors FY25** An ordinary resolution to appoint PKF Littlejohn LLP as the External Auditors for the financial year ending 30 September 2025 was tabled and duly approved by the members.
Agenda Item 4: Governance	
4.1	**Approval New Chairman Appointment** A special resolution to appoint Mike Teke, CEO of Seriti Resources, as Chairman of FutureCoal was tabled and duly approved by the Members. He assumes the role effective 12 August 2025.

4.2	**Approval 10-Year Strategy 2025-2035** A special resolution to approve the 10-Year Strategy 2025–2035 as presented and approved by the Board was tabled and duly adopted by the Members.
4.3	**Approval Updated Articles of Association** A special resolution to approve the updated Articles of Association was tabled and duly adopted by the Members.
Agenda Item 5: Any Other Business	
5.0	With no further business noted, the meeting was formally closed
Agenda Item 6: Close	