FUTURECOAL

Minutes of the FC83 Board Meeting

Tuesday 16 February 2026
10:00 – 12:00 hours (UK BST)
Hybrid Meeting

Note

The meeting began as scheduled; however, persistent technical issues restricted participation and prevented the Board from progressing through the agenda. The Chair subsequently adjourned the session.

Presentation: FC83 Complete Board Presentation (Embedded Slide Audio Narration)

FC82 Board Directors Meeting

Directors/Alternatives/Members Present

Attended
Benicon Mining - Gavin Kotzen
Coaltech - Avhurengwi Nengovhela
Eskom - Nontokozo Hadebe
Eskom - Naushaad Haripersad
Exxaro - Ben Magara
Exxaro - Mangaliso Sethethi
FFF Carbon - Rosemary Falcon
FutureCoal - Michelle Manook
Gainwell - Dipankar Banerjee
Gainwell - Sunil Kumar Chaturvedi
Hwange Colliery - Munashe Shava
Hwange Colliery - William Gambiza
India Chapter - PM Prasad
Komatsu - Brian Thompson
Minerals Council of Australia - Daniel Zavattiero
Minerals Council South Africa - Mzila Mthenjane
Minerals Council South Africa - Shamini Harrington
Morupule Coal Mine - Edwin Elias
Morupule Coal Mine - Lefika Moagi
New Hope - Rob Bishop
Queensland Resource Council - Jana Dore
Seriti - Mike Teke (Chairman)
SACMA - Nozipho Dlamini
Thungela - Moses Madondo
Thungela - Nikki Fisher
Whitehaven - Michael van Maanen
Yancoal - Matthew Gerber
Yancoal - Sharif Burra

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

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Directors/Alternatives/Members Apologies

Apologies
Afri in Transit (AIT) - Denga Kwinda
Afri in Transit (AIT) - Makame Monnakgotla
American Coal Council – Emily Arthun
Brazilian Mineral Coal Association – Fernando Luiz Zancan
China National Coal Association – Ms Su Chuanrong
Coal Association of Canada – Robin Campbell
Coal Association of New Zealand (Straterra) – Jeremy Harding
Coal India - Veera Reddy
Coal India - Achyut Ghatak
Colombian Mining Association – Juan Camilo Narino Alcocer
Eskom – Dan Marokane
Eskom – Prudence Madiba
FFF Carbon – Tumi Kgomo
JCOAL – Fujita Toshiko
JOGMEC – Eiichi Arai & Wataru Miyazaki
Minerals Marketing Corporation of Zimbabwe – Namatayi Nyoka
Ministry of Mines & Mining Dev (Zimbabwe) – Mercy Manyachi
Ministry of Mines & Mining Dev (Zimbabwe) – Leon Godza
Mongolian Coal Association – Mr Bagatemuujin
National Mining Association (NMA) – Rich Nolan
National Mining Association (NMA) – Veronika Shime
New Hope – Dominic O'Brien
New Hope – Rebecca Rinaldi
Peabody – Jim Grech
Peabody – Matthew Nugen
Queensland Resource Council – Janette Hewson
Seriti – Doug Gain
SUEK - Stephan Solzhenitsyn (Vice-Chair)
SUEK - Roman Golovin
SACMA – George Hattingh
Xcoal Energy Resources – Ernie Thrasher

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Agenda Item 1: Opening Remarks

1.1	**Apologies and Introductions** The Chair welcomed Members to the **FC83 Board of Directors Meeting**, noted the apologies received from those unable to attend, and confirmed that a quorum was present. It was taken as read that the meeting papers circulated in advance had been reviewed. As this was the **Chair's inaugural Board Meeting**, he thanked Members for their support and noted that he looked forward to working with the Board in a collaborative and constructive way. A warm welcome was extended to **New Hope** and **Eskom** on the occasion of their inaugural participation as Board Members, and to **Mr PM Prasad** on his first meeting as the **India Chapter Chair**. **Meeting Proceedings and Technical Disruption** The meeting commenced; however, significant technical issues affected several Directors' ability to participate. While some agenda items were addressed, continued connectivity disruptions prevented further progress. **Given the extent of the issues, the Chair determined that the meeting could not proceed effectively and formally adjourned the session.** **Approval Process** To finalise the outstanding matters requiring decision, the Board proceeded via a **Round Robin (circular) resolution process in lieu of in-meeting decision-making**. The resolutions were circulated to Directors on **18 February**, and approval was obtained in accordance with the Company's **Articles of Association** and **Board Mandate**. The resolutions are attached as **Annexure A**.
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**.

Agenda Item 2: Minutes of the FC82 Board Meeting (12 August 2025)	
2.1	**Approval of Minutes** The Minutes of the **FC82 Board Meeting** held on **12 August 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: • **7.1 Review of Office Holder Positions: Complete** - all changes noted and updated at Companies House by Director Corporate and Governance; • **7.2 Directors' Appointments and Resignations: Complete** - all changes noted and updated at Companies House by Director Corporate and Governance; • **7.3 Membership Tiers and Fee Review: Ongoing** - timing subject to the recruitment success under the Country Chapters; • **7.4 Articles of Association Review": Complete** - following ratification at the AGM40, updated FutureCoal Articles of Association lodged with Companies House; and • **7.7 Next Meetings: Confirmed** - refer Agenda Item 6.6.
Agenda Item 3: FC Reports	
3.1	**Executive Committee** **3.1.1 Minutes – 20 November 2025** The Board noted the **Executive Committee Meeting Minutes** dated **20 November 2025**, which were accepted without amendment.
3.2	**Chief Executive (CE) and FY26 Key Performance Indicators (KPIs) Report** The Chair advised that the **Chief Executive (CE) Report** and **FY26 Key Performance Indicators (KPIs) Status Report** were taken as read, and no further comments were noted.
Agenda Item 4: FY26 Work Programme Update	
4.1	**Membership** **Membership Movements** The Board **approved the applications** from **New Hope (Australia)** and **Eskom (South Africa)** to join FutureCoal.

The Board **noted** the membership termination notifications received from **Caterpillar** and was advised that retention discussions are ongoing, with support being provided to assist global dealer recruitment.

The Board further noted that membership invitations have been extended to **Glencore**, **Transnet**, **Sasol**, and **MWG Mining**.

Membership Recruitment Campaign (Country Chapters)

The Chair invited the Director Business Development and Membership, **Ms Daleen Lopez Ruiz**, to update the Board on progress with the Membership Recruitment Campaign. She reported that the **phased Country Chapter model** continues to provide credible regional leadership and alignment with national and regional priorities, strengthening FutureCoal's global presence and supporting delivery of the **SCS** agenda.

India Chapter
The Board noted the successful launch of the **India Chapter** on **17 December** in **New Delhi**, supported by strong government and industry engagement. India's participation under the leadership of Chapter Chair PM Prasad represents a key milestone aligned with the country's energy and development priorities.

Southern Africa Chapter
The **Southern Africa Chapter** continues to perform well with strong recruitment momentum. Efforts are underway to broaden participation through trade route engagement and partnerships. Leadership succession planning is progressing following **Mr Mike Teke's** appointment as **FutureCoal Chair**.

AUSPAC Chapter
The Board noted ongoing progress with the **AUSPAC Chapter**, led by **Mr Sharif Burra** as Chapter Chair. The Chapter launch is proposed for May / June 2026 and with the Chapter positioned to strengthen regional collaboration across key Asia Pacific markets.

Colombia and Eurasia Chapters
Leadership for the Colombia and **Eurasia Chapter** have been secured; however, its launch will proceed once sufficient regional membership is confirmed, consistent with FutureCoal's **phased and disciplined expansion** approach.

Future Development Regions
The Board noted that **North America**, **Southeast Asia**, and **China** remain under assessment for potential future Chapters. Any expansion will follow the established framework to ensure strong leadership and alignment with FutureCoal's global strategy.

The Board **acknowledged the positive momentum across all regions**, supported by disciplined expansion, strengthening leadership structures, and growing member engagement.

4.2	**Reputation Management** The Chair invited the Head Global Communications, **Mr Christopher Demetriou**, to present an update on Reputation Management activities aligned with the **FY2025/26 Work Programme** and the **FY25 Q4 & FY26 Q1 Updates** circulated as pre-reading. Mr Demetriou reported that, during the reporting period, FutureCoal delivered a high-impact reputation programme within a modest budget, achieving approximately **500 million impressions** and **80+ media mentions** across Q1 and Q2. Activities focused on three core priorities: **balanced energy systems**, **Sustainable Coal Stewardship (SCS)**, and coal's role in **energy security and economic development**. Digital performance showed strong growth, with average monthly website visits increasing to **18,000** (a **36%** rise) and search engine impressions exceeding **11 million** between **August and December 2025**. The Board noted the significant reach of the **"Fund Fair. Fund Equal."** campaign, including two open letters distributed to more than **700** global finance and government leaders, a **Letter to the Editor** published in the **South China Morning Post**, and a formal response to the **Business & Human Rights Resource Centre**. The campaign generated **90+ media mentions** and approximately **60 million impressions**, strengthening engagement across the global finance community. The Board further noted a series of **strategic roadshows** undertaken across **Southeast Asia**, **China**, and **Australia**, aimed at deepening stakeholder engagement, supporting Country Chapter development, and reinforcing FutureCoal's global advocacy. Highlights included a keynote address at the **ASEAN Energy Business Forum** and an op-ed in **Bernama** during the Malaysian roadshow; keynote participation at the **CNCA International Coal Summit**, media coverage across major Chinese outlets, and engagements on technology and value chain collaboration in China; and in Australia, contributions at **IMARC**, a targeted stakeholder roundtable, and prominent media engagements including **Sky News Australia**, **The John Anderson Conversations**, **ABC NSW Country Hour**, **Nikkei Asia**, **The Coalface Podcast**, and an op-ed in **The Australian**. The Board also acknowledged the milestone address to the **National Press Club of Australia** on **18 November** by the Chief Executive, **Ms Michelle Manook**. The address, **"Thank You for Not Coaling,"** brought significant visibility across **ABC iView** and **YouTube** and was accompanied by coordinated member outreach and media amplification. Further regional engagements included participation by the Chair, **Mr Mike Teke**, at the **Southern African Coal Conference**, aligned with emerging national policy discourse recognising coal's broader economic value. At **Mining Indaba**, FutureCoal engaged with members, government, and international media, including **The Wall Street Journal**, **CNBC Africa**, and **Daily Maverick**. A joint interview with **Reuters** was also scheduled. Collectively, these activities reinforced FutureCoal's position as a **credible, evidence-based contributor** to global energy discussions. The Board noted that, as FutureCoal's profile strengthens, it is timely to review the **Responsible Coal Principles** and

	the **Climate Change Position Statement** to ensure alignment with evolving global policy and the growing emphasis on energy security and industrial resilience. The Chair invited the Chief Executive to provide any further comments, after which the Board **noted** the Reputation Management activities undertaken in support of the **FY26 Work Programme**, as reflected in the **FY2025/26 Work Programme** and **FY25 Q4 & FY26 Q1 Updates**.
4.3	**Advocacy** The Chair invited the Director Strategy & Sustainability, **Mr Paul Baruya**, to present an update on Advocacy activities undertaken in support of the **FY26 Work Programme**. Mr Baruya reported ongoing progress across **Policy**, **Government**, **Finance**, and **Investment** engagement streams, noting that FutureCoal continues to position both the organisation and the **Sustainable Coal Stewardship (SCS)** framework as credible, evidence-based contributors to global policy and capital market dialogue. Engagement activities included high-level meetings, targeted outreach, strategic roadshows, event participation, and contributions to working groups. The Board noted the outcomes of the recent **Australian Roadshow**, which included engagements with the **Queensland Government**, **National Party leadership**, diplomatic representatives, and financial institutions such as **Macquarie**, **Fidelity**, and **Bank of China**. Additional outreach included further engagements in **China**, and in **Malaysia**, where FutureCoal renewed its long-standing **MoU with the ASEAN Centre for Energy**, strengthening cooperation on knowledge sharing and SCS-aligned transformation. The Board further noted broader ongoing engagement through in-person, livestreamed, and recorded presentations delivered by the **Chief Executive**, **Mr Baruya**, and the **Chair**. Notable contributions included presentations at FutureCoal member events **CoalTech** and **JCoal**, as well as participation in the **IEA–IEF–OPEC** meetings, where FutureCoal engaged with US, Arab, and European stakeholders. Mr Baruya provided an update on additional international and member-related engagements, including participation in **CIAB Associates & Plenary Meetings**, working group contributions involving members and prospective members in regions such as **Poland** and **Turkey**, participation in **ICMM** working groups, and developing relationships with the **UN Environment Programme**. Various networking activities were undertaken to build momentum in **North America**, the **UK**, and other priority regions, alongside efforts to enhance knowledge on **innovation** and **Sustainable Coal Stewardship**. During the reporting period, FutureCoal issued several **policy briefs and submissions** related to **IEA publications**, **COP30**, the **G20 Leaders Declaration**, **U.S. policy**, and **information integrity** in an Australian parliamentary inquiry. These submissions continue to provide assured technical input to governments and financial institutions and challenge premature or unsupported coal phase-out narratives.

	Mr Baruya noted that a **final draft of the FutureCoal Member ESG Case Studies Report** is nearing completion, highlighting SCS and responsible coal practices based solely on publicly available material. The planned high-level analysis on **mining sector digitalisation** has been temporarily postponed given rapid sectoral developments but may be revisited as a concise fact guide. Ongoing work is assessing the **socio-economic contribution of regional coal value chains**, which will continue to inform policy engagement and strengthen FutureCoal's value proposition to finance and government stakeholders. In closing, Mr Baruya noted that these advocacy activities support two core objectives: 1. **Enabling balanced and informed dialogue** on coal's role in energy security and transition pathways; and 2. **Ensuring FutureCoal's advocacy remains evidence-based, policy-relevant,** and grounded in constructive engagement with industry, governments, financiers, investors, and civil society. The Chair invited the Chief Executive to add any further comments, after which the Board **noted** the Advocacy activities undertaken in support of the **FY26 Work Programme**.
Agenda Item 5: Financials	
5.1	**Finance and Budget Update** The Chair invited the Director Finance and Governance, **Mr Andries Jacobs**, to update the Board and respond to questions on the **FY25** and **FY26** finance items. **5.1.1 FY25 Report of Directors and Financial Statements** The Finance Director presented the **FY25 Report of Directors and Financial Statements** for the year ended **30 September 2025**. The Board noted income of **£1.2 million**, administrative expenses of **£1.4 million**, and **Capital and Reserves** reflecting a net deficit of **£66k**, including the opening surplus of **£115k**. The Board noted the Report for approval at **AGM41**. **5.1.2 FY25 Audit Report** The Finance Director presented the **FY25 Audit Report**. The Board noted that the independent audit conducted by **PKF Littlejohn LLP** reported **no material findings**. **5.1.3 FY26 Appointment of Auditors** The Board noted the recommendation to retain **PKF Littlejohn LLP** as External Auditors for **FY26**, given their familiarity with FutureCoal and the successful outcome of the prior audit. The Board **approved** their appointment for the year ending **30 September 2026**, to be ratified at **AGM41**.

	5.1.4 FY26 Q1 Financial Update The Finance Director presented the **FY26 Q1 Financial Update**. The Board noted that Q1 showed a **negative variance** against budget, primarily due to delayed onboarding of prospective members, carry-over of the audited FY25 surplus, timing allocations within Finance and Governance, immaterial variances in Remuneration and Depreciation, and workstream timing within the Work Programme. The Board also noted that **cash management continues to be monitored carefully** and noted the **FY26 Q1 Profit and Loss results** and the **FY26 Q2 Cash Flow Forecast**. **5.1.5 FY26 Financial Update** The Board noted that the **revised FY26 H2 budget** will be presented to the **Executive Committee on 9 April 2026**, incorporating updated revenue forecasts, cost adjustments, and an **improved cash-flow outlook**. The Board further noted the proposed **FY27 invoicing approach**, which includes issuing base invoices in **Q3 FY26** to enhance cash-flow stability. The Board acknowledged continued progress in **recovering outstanding FY25 and FY26 membership fees** and ongoing engagement with priority membership prospects. The Board also noted the **completion of the FY25 audit** and the distribution of the **audited Financial Statements** as a late paper ahead of **AGM41**. **The Board noted progress on financial recovery efforts and the forthcoming FY26 Budget updates.**
Agenda Item 6: Governance	
6.1	**Review of Office Holder Positions** **Appointments** The Board was advised that **no new appointments** to Office Holder positions were noted during the period under review **Resignations** The Board was further advised that **no resignations** from Office Holder positions were recorded.
6.2	**Directors' Appointments and Resignations** **Directors' Appointments** The Board was reminded that, in accordance with the **Articles of Association**, all Director

	appointments and resignations must be formally updated at **Companies House**. The Board noted the **eight (8) Director appointments** being tabled, namely: **Dan Marokane** and **Nontokozo Hadebe** (Eskom); **PM Prasad**, Independent Director and **India Chapter Chair**; **Sharif Burra**, CEO Yancoal and **AUSPAC Chapter Chair**; **Rob Bishop**, **Dominic O'Brien**, **Rebecca Rinaldi**, **Robert Bishop** (New Hope Mining); **and Moses Madondo** (Thungela Resources). The Board **approved** all **Director** appointments and **Chapter Chair** appointments as presented. **Directors' Resignations** The Board noted the resignations of **Denga Kwinda** and **Makame Monnakgotla** (Afri in Transit) and **July Ndlovu** (Thungela Resources) from the Board of Directors. The Board further noted that the **Director Finance & Governance** will process all required updates at **Companies House**.
6.3	**Executive Committee Members Review** The Board was advised that the Secretariat is progressing a **review of Executive Committee membership** to ensure alignment with the **Articles of Association**, the delivery requirements of the **10-Year Strategy (2025–2035)**, and **Country Chapter outcomes**, taking into consideration recent and anticipated Board movements. The Board **noted** that a recommendation will be presented following consultations with the **Chairman** and respective **Chapter Chairs** in **mid-FY26**.
6.4	**Policy and Engagement Committee (PECo)** The Board noted the **Minutes of the meeting held on 22 October 2025**, as circulated in the meeting papers. The **motion to approve the Minutes was passed without amendment**.
6.5	**Brand and Communication Committee (BCCo)** The Board noted the **Minutes of the meeting held on 30 October 2025**, as circulated in the meeting papers. The **motion to approve the Minutes was passed without amendment**.
6.6	**Next Meetings** The Board was advised that the **2026 governance calendar** is taking shape, with key meeting dates and formats confirmed for planning purposes.

	The Board noted that the **FC84 Board Meeting**, **AGM41**, and the **FutureCoal Leaders Forum** will be held **in person on 5–6 August 2026 in Singapore**, with the **Fairmont Hotel** proposed as the venue. The Board further noted that the **Executive Committee** will meet **virtually** on **9 April**, **3 June**, and **5 November 2026**, aligning with decision-making timelines ahead of major programme and budget milestones. The Board also noted that meetings of the **Policy and Engagement Committee (PECo)** and the **Brand and Communications Committee (BCCo)** are planned to be held **virtually in FY26 Q3**, with specific dates to be confirmed following member consultation. The Board **noted** the meeting dates, formats, and locations as presented.
6.7	**Secretariat Movements** The Board noted the **Secretariat's current staff complement and structure** supporting delivery of the **FY26 Work Programme** and the **10-Year Strategy (2025–2035)**. As a reminder to new Board Members, the Secretariat operates within a **cross functional, virtual model** spanning the core functions of **Policy & Government**, **Communications**, **Membership**, **Finance**, and **Governance**. This model enables strong coordination, operational efficiency, and the agility required for a geographically dispersed team. The Board further noted that the Secretariat structure continues to support effective execution of the **2025–2035 Strategy**, providing the flexibility required as FutureCoal scales and Country Chapters develop. The structure remains **fit for purpose**, aligned to operational priorities and strategic delivery.
Agenda Item 7: Any Other Business	
	None noted
Agenda Item 8: Close	

Annexure A
FC83 Board Meeting Resolutions

The FC83 Board Meeting convened on **16 February 2026** was adjourned following significant technical connectivity disruptions that prevented several Directors from participating and impeded the Board's ability to complete the full agenda.

To progress the outstanding matters requiring formal decision, the Board proceeded via a **Round Robin (circular) resolution process** in accordance with the **Articles of Association** and the **Board Mandate**.

The resolutions were circulated to all Directors on **18 February 2026**, and the process was **concluded on 26 February 2026**, with **all resolutions duly approved**.

The approved resolutions are set out below and recorded as **Annexure A** to the Minutes of the FC83 Board Meeting.

Resolution No.	Resolution Title	Resolved That:
1	Approval of Previous Board Meeting Minutes	The Board hereby approves the Minutes of the FC82 Board Meeting held on 12 August 2025.
2	Approval of New Membership	The Board approves the membership applications submitted by New Hope (Australia) and Eskom (South Africa) and authorised the Director Finance & Governance to complete all onboarding formalities and statutory updates.
3	Appointment of External Auditors for FY26	The Board approves the appointment of PKF Littlejohn LLP as External Auditors for the financial year ending 30 September 2026, subject to ratification at AGM41.
4	Directors' Appointments	The Board approves the appointment of the following individuals as Directors of FutureCoal, and authorised the Director Finance & Governance to update statutory registers and file the required notices with Companies House: • Dan Marokane (Eskom); • Nontokozo Hadebe (Eskom); • PM Prasad (Independent Director & India Chapter Chair); • Sharif Burra (CEO Yancoal & AUSPAC Chapter Chair); • Rob Bishop (New Hope Mining); • Dominic O'Brien (New Hope Mining); • Rebecca Rinaldi (New Hope Mining); • Robert Bishop (New Hope Mining); and • Moses Madondo (Thungela Resources).
5	Approval of FY25 Reports and Audit Results	The Board approves the FY25 Report of Directors and the audited Financial Statements for the year ended 30 September 2025. The Board notes the FY25 External Audit Report issued by PKF Littlejohn LLP and adopts the findings, directing management to implement any required follow-up actions.

		The Board further authorises the Director Finance & Governance to file the approved Financial Statements and Auditor's Report with the relevant statutory authorities, including Companies House, and to publish them in line with FutureCoal reporting requirements.
6	Items for Noting	The Board notes the remaining agenda items as set out in the FC83 Board Presentation and associated pre-reading materials, as circulated, and as recorded in the FC83 Minutes.

Annexure B
Matters Arising and Actions

The following action items have been recorded following the FC83 Board Meeting held on 16 February 2026 and subsequent **Round Robin (circular)** approvals.

FC83 Board Meeting Action Register

Agenda Item	Action	Owner	Due Date	Status	Notes
1.3	Maintain Competition Law Compliance awareness	Secretariat / Governance	Ongoing	Noted	Guidelines acknowledged by the Board
4.1	Onboard new members (New Hope, Eskom)	Membership / Finance / Governance	TBC	Onboarding	Contracting and induction
4.1	Conduct Caterpillar retention engagement	Membership / BD	Ongoing	In progress	Support dealer recruitment
4.1	Follow up with prospects (Glencore, etc.)	Membership / BD	Ongoing	In progress	Track decision timelines
4.1	Manage Country Chapter development pipeline	CE / Strategy / Membership	Ongoing	Mixed	Regional momentum varies
4.2	Continue reputation & stakeholder programme	Communications	Ongoing	In progress	Maintain media & digital cadence
4.2	Review Responsible Coal Principles & Climate Policy	Strategy / Communications / CE	TBC	For initiation	Align with energy-security trends
4.3	Publish ESG Case Studies Report	Strategy	TBC	Near-final	Publicly sourced data
4.3	Re-scope mining digitalisation analysis	Strategy	TBC	Postponed	May be produced as fact guide

4.3	Assess socio-economic coal value chains	Strategy	Ongoing	In progress	Supports policy engagement
5.1.1	Submit FY25 Directors' Report for AGM41 approval	Finance & Governance / CE	AGM41	For approval	FY25 audit completed
5.1.3	Appoint PKF Littlejohn LLP as FY26 Auditors	Finance & Governance	AGM41	Approved / To be ratified	No material audit findings
5.1.4	Continue cash management monitoring	Finance	Ongoing	Ongoing	Review P&L and Q2 forecast
5.1.5	Present revised FY26 H2 budget	Finance & Governance / CE	9 Apr 2026	Scheduled	Updated revenue, cost, cash-flow outlook
5.1.5	Implement FY27 invoicing approach	Finance / Membership	Q3 FY26	For implementation	Enhance cash-flow stability
5.1.5	Recover FY25/FY26 membership arrears	Finance / Membership	Ongoing	In progress	Engage priority members
6.2	Update Companies House with Director changes	Finance & Governance	As soon as practicable	In progress	Includes new appointments and resignations
6.3	Complete ExCo membership review	Secretariat / Chair / Chapter Chairs	Mid-FY26	In progress	Align to 10-Year Strategy
6.6	Execute ExCo meeting cadence	Secretariat	9 Apr, 3 Jun, 5 Nov 2026	Scheduled	Aligned to milestones
6.6	Schedule PECo & BCCo meetings	Secretariat / Committee Chairs	FY26 Q3	Planned	Dates to be confirmed
6.6	Deliver FC84 Board, AGM41 & FutureCoal Leaders Forum	Secretariat / Events	5–6 Aug 2026	In planning	Fairmont Hotel proposed