

2025 / 02 / 06

No 25/01

Ulaanbaatar

RESOLUTION OF THE BOARD OF DIRECTORS

Regarding whether to distribute dividends

In accordance with Articles 46 and 70 of the Company Law of Mongolia and the applicable provisions of the Charter of Ard Financial Group JSC (the “**Company**”), the Board of Directors (the “**Board**”) hereby adopts the following resolutions (the “**Resolution**”), which shall be effective as of the date specified in the Q4 2024 Meeting Minutes of the Board of Directors:

1. **WHEREAS** the Board Meeting was held on the date mentioned above;
2. **WHEREAS** the Board possesses the authority to approve and/or adopt the matters stated herein;
3. **WHEREAS** the undersigned is the Chairman of the Board and holds the authority to sign this Resolution on behalf of the Board.

NOW, THEREFORE, IT IS RESOLVED:

1. **RESOLVED** that dividends shall not be distributed to the Company's shareholders for the fiscal year 2024.
2. **RESOLVED** that, upon adoption of this resolution, CEO, Zolboo Batbileg shall report to the regular meeting of shareholders on the matter above.

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN



GANHUYAG CHULUUN