

2024-08-06

No. 24/22

Ulaanbaatar city

RESOLUTION OF THE BOARD OF DIRECTORS

In accordance with Article 76 of the Company Law of Mongolia and the relevant articles of the Charter of Ard Financial Group JSC (the “**Company**”), the Board of Directors (the “**Board**”) hereby adopts the following resolutions (the “**Resolution**”), effective from the last signed date of the Voting Ballot:

WHEREAS the undersigned is authorized to sign and certify this Resolution on behalf of the Board;

WHEREAS the members of the Board have voted in a ballot on the matter;

WHEREAS the Board has full authority to discharge and appoint the Boards of the subsidiary companies;

WHEREAS the Board is willing to discharge the current Board of the Ard Management LLC (registration number: 5510759) (the “Ard Management”), and

WHEREAS the Board is planning to re-appoint the Ard Management Board.

NOW, THEREFORE, IT IS RESOLVED:

1. **RESOLVED that** the chairman of the Board has been given the authority to sign this resolution on the behalf of the board.
2. **RESOLVED that** the adoption should be based on the results of the voting ballot of board members.
3. **RESOLVED that** the following Ard Management Board members are discharged:
 1. Zolboo Batbileg;
 2. Tsogbadrah Galbadrah; and
 3. Gan-Erdene Erdene-Ochir.
4. **RESOLVED that** the following new members are appointed for the Ard Management Board:
 1. Zolboo Batbileg;
 2. Gerelmee Gerelsaihan; and



3. Tsogbadrah Galbadrah.

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN /signed/ GANHUYAG CHULUUN
/stamp affixed hereto/

