

RESOLUTION OF THE BOARD OF DIRECTORS

REFERENCE 151021-5
ENCLOSURE 1
DATE 25 February 2022

RE
Convening annual general meeting

Having considered a matter related to convening an annual general meeting (the "**Meeting**") of Central Express CVS JSC (the "**Company**") and pursuant to provision 46.2 of Article 46, provisions 60.1 and 60.2 of Article 60, provisions 62.1.7, 62.1.9 and 62.1.14 of Article 62, provisions 64.1, 64.2 and 64.4 of Article 64 of the Company Law of Mongolia and relevant sections of the Rule on Convening General Meetings of a Joint Stock Company of the Financial Regulatory Commission, it is RESOLVED as follows:

1. **THAT** the Meeting be and is hereby approved to be convened at Ballroom, 1/F., Shangri-La Hotel, Olympic Street 19A, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14241 on Saturday, 23 April 2022 at 2 p.m.
2. **THAT** the following matters be and are hereby presented at the Meeting:-
 - (i) Annual Report of the Company for the year ended 31 December 2021;
 - (ii) Independent Auditors Report to the shareholders of the Company; and
 - (iii) Decision of the Board of Directors of the Company (the "**Board**") considering not to declare a final dividend and reasons for such decision.
3. **THAT** the following matters be and are hereby discussed by the Meeting:
 - (i) Approve the Board Statement;
 - (ii) Appoint the following candidates as the directors of the Board:-
 - (a) Mr. Gankhuyag Adilbish;
 - (b) Mr. Ganbold Adilbish;
 - (c) Mr. Bat-Erdene Gansukh;
 - (d) Mr. Batmunkh Ochirbat;
 - (e) Mr. Chinzorig Ganbold; and
 - (f) Mr. Bat-Erdene Boldbaatar;
 - (iii) Appoint the following candidates as the independent non-executive directors of the Board:-

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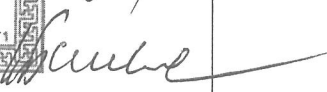
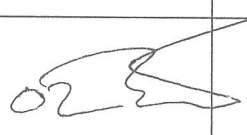



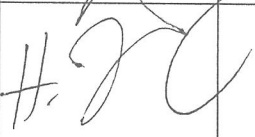
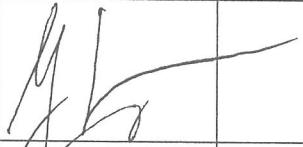

- (a) Mr. Enkhbold Nyamjav;
 - (b) Mr. Mergen Chuluun; and
 - (c) Mr. Gary Stephen Biondo.
4. **THAT** the announcement on convening the Meeting be and is hereby published on daily newspaper and the Company's and the Mongolian Stock Exchange's websites on 2 March 2022 and republished on 17 March 2022.
5. **THAT** the Meeting notice and agenda, voting form, form of resolution to be passed at the Meeting and the Circular attached hereto as Annex 1, be and is hereby approved.
6. **THAT** the registration date for the list of shareholders entitled to attend the Meeting be and is hereby set to be on 17 March 2022.
7. **THAT** the following documents be and are hereby made available for inspection by the shareholders entitled to attend and vote at the Meeting starting from the date of the announcement on convening the Meeting (as for item 7(iv) – made available for inspection at the Meeting):-
- (i) The resolution of the Board on convening the Meeting;
 - (ii) Notice and agenda of the Meeting;
 - (iii) Form of resolutions to be passed at the Meeting;
 - (iv) Board Statement;
 - (v) Biographies of the candidates for the directors of the Board;
 - (vi) Voting form; and
 - (vii) Instruction on preliminary electronic voting for the Meeting.
8. **THAT** Mr. Gankhuyag Adilbish, the Chairman of the Board, be and is hereby appointed as the Chairman of the Meeting.
9. **THAT** the Meeting organizing committee be and is hereby formed comprising of the following members:-
- (i) Mr. Dashdorj Soronzonnaigal, Director of Finance Department (head);
 - (ii) Ms. Gantulga Togoo, Company Secretary;
 - (iii) Mr. Batbaatar Ganchimeg, Director of Marketing Department; and
 - (iv) Mrs. Enkhtuya Galaanyam, Compliance Manager.
10. **THAT** the Meeting scrutineer be and is appointed comprising with the following members:-

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- (i) Telmen B., Investment Analyst of Golomt Capital LLC (chair);
 - (ii) Munkhzaya J., Broker of Golomt Capital LLC; and
 - (iii) Namuun E., Broker of Golomt Capital LLC.
11. **THAT** the Meeting circular be and is hereby delivered to the Company brokers, Golomt Capital LLC and Apex Capital LLC, on 2 March 2022.
12. **THAT** the preliminary votes of the Meeting be and is hereby received electronically through <https://hural.cumongol.mn> website starting from 21 March 2022 until 22 April 2022 and **THAT** the shareholders entitled to attend the Meeting who wish to vote electronically in advance be and are hereby registered electronically and the login and voting passwords delivered to such shareholders' mobile phones.
13. **THAT** the Meeting organizing committee be and is hereby instructed to ensure the preparation and organize the Meeting in accordance with the relevant rules and authorized to take all necessary measures to ensure the implementation of these resolutions.
14. **THAT** Mr. Chinzorig Ganbold, Chief Executive Officer of the Company, be and is hereby instructed to inform the Financial Regulatory Commission and the Mongolian Stock Exchange about convening of the Meeting on or before 28 February 2022.

(Signature page follows)

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		FOR	AGAINST	ABSTAINED
EXECUTIVE CHAIRMAN OF THE BOARD	GANKHUYAG ADILBISHI 			
DIRECTORS OF THE BOARD	GANBOLD ADILBISHI 			
	BATMUNKH OCHIRBAT			
	BAT-ERDENE GANSUKH			
	CHINZORIG GANBOLD			
	BAT-ERDENE BOLDBAATAR			
INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE BOARD	ENKHBOLD NYAMJAV			
	MERGEN CHULUUN			
	GARY STEPHEN BIONDO			
APPROVAL PERCENTAGE:		100%		