

BOARD OF DIRECTORS RESOLUTION



Date: 09 September, 2024

No. R-2024-41

Ulaanbaatar

Acceptance of the Results of the EGM via Online Ballot Voting

Based on Article 73.11 of the Company Law and pursuant to decisions made through its online voting held between 04-09 September 2024, the Board of Directors (the "Board") of XacBank JSC ("XacBank") hereby adopts the following resolutions:

IT IS NOTED THAT:

1. WHEREAS, XacBank conducted an extraordinary general meeting of the shareholders ("EGM") via online ballot voting between 25 July 2024 and 04 September 2024, during which the declaration and distribution of interim dividend from XacBank earnings for the first half year of 2024 were voted upon;
2. WHEREAS, the Tabulating Committee established by the Board Resolution No. R-2024-34 dated 16 July 2024 has received and tabulated all votes submitted by the shareholders in accordance with the Company Law, and submitted their report to the Board on 04 September 2024;
3. WHEREAS, the Tabulating Committee has determined that shareholders with a total of 1,006,819,619 shares, representing 95.64% of the total outstanding shares, participated through online ballot voting, thereby fulfilling the requirements for establishing a quorum as per the XacBank Charter; and
4. WHEREAS, the results of the EGM via online ballot voting are as follows:
 - i. On the approval of declaration and distribution of interim dividend from XacBank earnings for the first half year of 2024, the eligible shareholders with voting rights who participated in the EGM cast 1,006,678,626 votes, representing 99.99% in favor, 416 votes, representing 0.00% against, and 140,577 votes, representing 0.01% abstention.

In favor		Against		Abstained	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
1,006,678,626	99.99%	416	0.00%	140,577	0.01%

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board hereby acknowledges and accepts the results of the EGM via online ballot voting as presented by the Tabulating Committee as follows:
 - i. The shareholders' resolution on the "Declaration and Distribution of Interim Dividend from 2024 First Half-Year Earnings" has been approved by 1,006,678,626 votes

representing 99.99% of the shareholders participated in the EGM via online ballot voting.

2. Sanjay Gupta, the Chairman of the Board is hereby directed and authorized to sign the shareholders' resolution as the Chairman of the Shareholders' Meeting as per Clause 8.9 of the Charter of XacBank.
3. Tsevegjav G., the Chief Executive Officer, is hereby authorized and directed to take any and all actions necessary to effectuate the shareholders' resolution.
4. Munkhtselmeg N., the General Counsel and Corporate Secretary, is hereby directed to publish the shareholders' resolution in accordance with the applicable rules and within the time period specified by the Company Law.

CHAIRMAN OF THE
BOARD OF DIRECTORS

GENERAL COUNSEL
CORPORATE SECRETARY



SANJAY GUPTA

N.MUNKHTSELMEG