

BOARD OF DIRECTORS RESOLUTION



Date: 16 July, 2024

No. R-2024-34

Ulaanbaatar

Announcement of the Extraordinary General Meeting
of the Shareholders of XacBank Organized through Online Ballot Voting

Based on Article 73.1 of the Company Law, Article 2.2 of the Procedure for delivering the announcement of a shareholders' meeting of joint-stock companies approved by Financial Regulatory Commission (the "FRC") by its Resolution No.377 dated 14 December 2018, and pursuant to decisions made by its online voting held between 08-16 July 2024, the Board of Directors (the "Board") of XacBank (the "Bank") hereby adopts the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, the Board has recommended to the shareholders, the declaration and distribution of interim dividend by its Resolution No. R-2024-33 dated 16 July 2024;
2. **WHEREAS**, as per Clause 8.6 (ii) of the Charter of the Bank, the dividend distribution is considered a Strategic Matter, requiring final approval from the shareholders' meeting; and
3. **WHEREAS**, the Board considers it appropriate to organize the extraordinary shareholders' meeting through online ballot voting, with the purpose of approving the declaration and distribution of interim dividend to the shareholders of the Bank.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Extraordinary General Meeting of Shareholders of the Bank ("EGM") shall be organized through online ballot voting.
2. The Chief Auditor of the Bank, Undarmaa Enkhbayar, is hereby appointed as the Chair of the Organizing Committee. The Chief Executive Officer, Tsevegjav Gumenjav, shall appoint the members of the Organizing Committee pursuant to applicable internal rules and policies.
3. The Board Secretariat is hereby directed to submit the notice of the EGM to the FRC and the Mongolian Stock Exchange (the "MSE") by 19 July 2024.
4. The Organizing Committee, is hereby directed to publish the notice of the EGM on the website of MSE, daily newspapers, the Bank's official website (www.xacbank.mn), official social media addresses, and other media outlets by 19 July 2024, and to re-publish the notice in the same form as the original 15 days following the initial publication.
5. The record date for registering shareholders eligible to participate in the EGM through online ballot voting shall be set on 08 August 2024.
6. The Organizing Committee is hereby directed to deliver the agenda of the EGM, draft resolutions, ballots, and any other related documents to the securities broker and dealer companies by 24 July 2024.

7. The agenda of the EGM as Annex 1, the list of documents pertaining to the agenda of the EGM as Annex 2, the composition of the Tabulating Committee as Annex 3, and the ballot of the EGM as Annex 4 are hereby approved.
8. The Organizing Committee is hereby directed to ensure access for shareholders to review the documents pertaining to the agenda of the EGM on the XacMeeting application, an application dedicated to organizing XacBank shareholders' meeting.
9. The Organizing Committee is hereby directed to ensure that all votes from shareholders for the EGM are received between 9:00 hours on 25 July 2024 and 16:00 hours on 04 September 2024 through online ballot voting via XacMeeting application.
10. The Board Secretariat is hereby directed to submit the resolutions adopted from the EGM through online ballot voting and other relevant documents to the MSE and FRC within the time specified in the Company Law, Law on Securities Market, and other relevant regulations.

CHAIRMAN OF THE
BOARD OF DIRECTORS

GENERAL COUNSEL,
CORPORATE SECRETARY 4937 2578637



SANJAY GUPTA

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