

SHAREHOLDERS MEETING RESOLUTION



Date: 29 April, 2024

No. SR-2024-04

Ulaanbaatar

Approval of the Board Review of
the Audited Financial Statements for 2023

In accordance with Article 62.1.9 of the Company Law and pursuant to the discussions at its Annual General Meeting held on 29 April 2024, the Shareholders of XacBank JSC (the "Bank"), hereby adopt the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, after consideration and review of the financial statements of the Bank for the fiscal year ended 2023, which has been audited by Ernst and Young Mongolia Audit LLC (the "Audited Financial Statements 2023") with an unqualified opinion, the Board of Directors of the Bank (the "Board") has submitted to the shareholders that the Audited Financial Statements 2023 provides true and fair overview of the Bank's financial position, in accordance with IFRS and IAS (the "Board Review") by its Resolution No. R-2024-19 dated 15 March 2024; and
2. **WHEREAS**, pursuant to Article 62.1.9 of the Company Law, the Shareholders of the Bank have the authority to approve the Board review of the Audited Financial Statements 2023 of the Bank.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Audited Financial Statements 2023 of the Bank, as attached to this Resolution, and the Board Review are hereby approved.

CHAIRMAN OF THE
SHAREHOLDERS' MEETING



SANJAY GUPTA