



RESOLUTION OF THE  
BOARD OF DIRECTORS OF  
CENTRAL EXPRESS CVS JSC

Date 20 March 2023

Reference no. 12

Ulaanbaatar



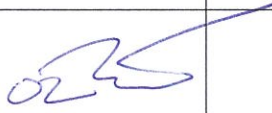


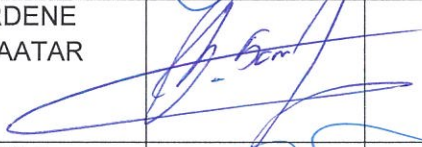
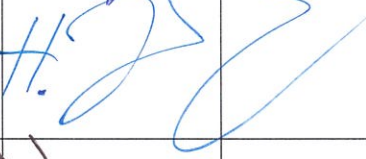
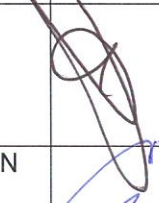

Convening annual general meeting

Having considered a matter related to convening an annual general meeting (the "**Meeting**") of Central Express CVS JSC (the "**Company**") and pursuant to provision 42.1 of Article 42, provision 46.2 of Article 46, provisions 60.1 and 60.2 of Article 60, provisions 62.1.3, 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 and the Charter of the Company, it is RESOLVED as follows:

1. **THAT** the Meeting be and is hereby approved to be convened electronically via [hural.cumongol.mn](http://hural.cumongol.mn) website using Zoom application on 29 April 2023 at 12:00 noon.
2. **THAT** the following matters be and are hereby discussed by the Meeting:
  - (i) Note the Annual Report of the Company for the year ended 31 December 2022 (the "**Annual Report 2022**");
  - (ii) Approve the Statement of the Board of Directors of the Company (the "**Board**") on the Annual Report 2022;
  - (iii) Note the decision of the Board considering not to declare a final dividend and reasons for such decision.
  - (iv) Increase the number of authorized shares of the Company;
  - (v) Decide whether to grant the preemptive rights to the shareholders of the Company to purchase additional common shares to be issued by the Company;
  - (vi) Change the Company's principal place of business;
  - (vii) Approve the amended Charter of the Company; and
  - (viii) Approve termination of the authority of all Directors of the Board before the expiration of the term of office and re-appointment of directors of the Board.
3. **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 23 March 2023 and republished on 10 April 2023.
4. **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.
5. **THAT** the registration date for the list of shareholders entitled to attend the Meeting be and is hereby set to be on 10 April 2023.
6. **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 6(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 on the Annual Report 2022;

- (v) Draft amended Charter of the Company;
  - (vi) Biographies of the candidates for the directors of the Board;
  - (vii) Voting form; and
  - (viii) Instruction on attending and voting at the Meeting.
7. **THAT** Mr. Gankhuyag Adilbish, the Chairman of the Board, be and is hereby appointed as the Chairman of the Meeting.
8. **THAT** the Meeting organizing committee be and is hereby formed comprising of the following members:-
- (i) Mrs. Budkhand Darambazar, Director of Finance Department and Business Controller (head);
  - (ii) Ms. Gantulga Togoo, Company Secretary; and
  - (iii) Mr. Batbaatar Ganchimeg, Director of Marketing Department.
9. **THAT** the Meeting scrutineer be and is appointed comprising with the following members:-
- (i) Ms. Narangerel N., Director of Investment Department, Golomt Capital LLC (chair);
  - (ii) Ms. Khaliungoo N., Broker, Golomt Capital LLC; and
  - (iii) Ms. Namuun A., Broker, Golomt Capital LLC.
10. **THAT** the Meeting circular be and is hereby delivered to the Company brokers, Golomt Capital LLC and Apex Capital LLC, on 24 March 2023.
11. **THAT** the preliminary votes of the Meeting be and is hereby received electronically through <https://hural.cumongol.mn> website starting from 11 April 2023 until 28 April 2023 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.
12. **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.
13. **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 22 March 2023.

(Signature page follows)

		For	Against	Abstained
EXECUTIVE CHAIRMAN OF THE BOARD	GANKHUYAG ADILBISH			
DIRECTORS OF THE BOARD	GANBOLD ADILBISH			
	BATMUNKH OCHIRBAT			
	BAT-ERDENE GANSUKH			
	CHINZORIG GANBOLD			
	BAT-ERDENE BOLDBAATAR			
INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE BOARD	ENKHBOLD NYAMJAV			
	GANZORIG VANCHIG			
	GARY STEPHEN BIONDO			
Approval percentage:		100%		