

BOARD OF DIRECTORS RESOLUTION



Date: 15 March, 2024

No. R-2024-20

Ulaanbaatar

Announcement of the 2024 Annual General Meeting
of the Shareholders of XacBank

Based on Articles 59.4 and 60.1 of the Company Law, Article 2.1 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 12-15 March 2024, the Board of Directors (the "Board") of XacBank JSC (the "Bank") hereby adopts the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, the Board shall announce and hold the Annual General Meeting of the Shareholders (the "AGM") within four months following the end of each financial year as per Article 59.4 of the Company Law; and
2. **WHEREAS**, the Board now wishes to adopt the following.

NOW THEREFORE BE IT RESOLVED THAT:

1. The AGM of the Bank shall be convened on 29 April 2024 at 9:00 hours (Ulaanbaatar city time), at the Ball Room of Shangri-La Hotel located at 19 Olympic Street, Sukhbaatar District 1, Ulaanbaatar, Mongolia.
2. The meeting shall be organized in a hybrid format, both in-person and virtual.
3. The Chairman of the Board of Directors of the Bank, Sanjay Gupta, is hereby announced as the Chairman of the AGM.
4. The Chief Executive Officer, Tsevegjav Gumenjav, is hereby appointed as the Chair of the AGM Organizing Committee. The Chief Executive Officer shall appoint the members of the AGM Organizing Committee pursuant to applicable internal rules and policies.
5. The Board Secretariat is hereby directed to submit the notice of the AGM to the FRC and the Mongolian Stock Exchange (the "MSE") by 18 March 2024.
6. The AGM Organizing Committee, is hereby directed to publish the notice of the AGM in the website of MSE, daily newspapers, the Bank's official website (www.xacbank.mn), official social media addresses, and other media outlets by 20 March 2024, and to re-publish the notice in the same form as the original 15 days following the initial publication.
7. The record date for registering shareholders eligible to participate in the AGM shall be set on 09 April 2024.

8. The AGM Organizing Committee is hereby directed to deliver the agenda of the AGM, draft resolutions, presentations for the AGM, ballots, and any other related documents to the securities broker and dealer companies by 25 March 2024.
9. The agenda of the AGM as Annex 1, the list of documents pertaining to the agenda of the AGM as Annex 2, the composition of the AGM Tabulating Committee as Annex 3, the AGM Protocol as Annex 4, and the Ballots of the AGM as Annexes 5 and 6 are hereby approved.
10. The AGM Organizing Committee is hereby directed to ensure that all advance ballot votes from eligible shareholders for the AGM are received from 15 April 2024 to 16:00 hours on 23 April 2024, regardless of whether submitted via a broker-dealer company or through any of XacBank's branches. Shareholders opting to submit their advanced ballot votes electronically are permitted to do so until the AGM commences at 9:00 hours on 29 April 2024.
11. The Tabulating Committee, is hereby directed to consolidate the advance ballot votes cast by shareholders, either on paper or electronically, and integrate these into the final tally.
12. The Board Secretariat is hereby directed to submit the resolutions adopted at the AGM 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



SANJAY GUPTA

N.MUNKHTSELMEG