



## Report on the Utilization of Funds Raised from the Public by the Mongolian Stock Exchange JSC

/As of December 31, 2024/

In accordance with the relevant decisions of the State Great Khural and the Government, the Mongolian Stock Exchange JSC conducted a public offering of its additional shares in December 2022, raising a total of 11.9 billion tugriks.

The utilization of funds to be raised was clearly stated in the securities prospectus, and according to the company's medium-term business plan, the raised funds were planned to be utilized as follows.

*Table №.1 Fund Utilization Plan*

№	Fund Utilization Plan	
1	Trading System Upgrade	63.7%
2	Information Technology Security	10.7%
3	Digitalization of Internal Operations	6.1%
4	Establishing a Center to Enhance Capital Market Training Services and Information Accessibility	19.5%
<b>Total</b>		<b>100%</b>

The company plans to allocate 5.4 billion tugriks from the total raised funds in 2024, as follows:

- A total of 1.9 billion tugriks was allocated for upgrading the trading and control software, the commodity and derivatives trading module, and improving the operating system of the MIT system.
- A total of 1.3 billion tugriks was allocated for the standardization and modernization of the server room, as well as for the automation of internal operations to ensure information technology security.
- An investment of 2.2 billion tugriks is planned for the establishment of a center to enhance access to capital market training, services, and information.

During the reporting period, a total investment of 3,754.7 million tugriks was made, allocated as follows: 631.7 million tugriks for the improvement of the trading system; 2,103.2 million tugriks for the renovation of the internal organization of buildings to



establish a center for training services and enhance accessibility to information in the capital market; 981.1 million tugriks for the standardization of the server room; and 38.5 million tugriks for the digitalization of internal operations. These investments were organized and implemented in accordance with the Law on the Procurement of Goods, Works, and Services with State and Local Funds.

*Table №.2 Fund Utilization Report for 2024 /in thousands of MNT/*

№	List of Goods and Services	Plan		Year 2024		
				Plan	Performance	
		Amount	Percentage	Amount	Amount	Хувь
1	Trading System Upgrade	7,590,339.3	63.7%	1,939,636.3	631,673.0	8%
2	Information Technology Security	1,274,986.4	10.7%	1,202,743.7	981,365.6	77%
3	Digitalization of Internal Operations	726,861.4	6.1%	48,400.0	38,530.0	5%
4	Establishment of a center to enhance access to capital market training, services, and information.	2,323,573.3	19.5%	2,244,155.9	2,103,185.0	91%
<b>Total</b>		<b>11,915,760.3</b>	<b>100%</b>	<b>5,434,935.9</b>	<b>3,754,753.6</b>	<b>32%</b>

Please refer to the breakdown of total expenditures in the table below for 2023-2024 period since the company raised a total of MNT 11.9 billion through public offering of its additional shares.

*Table №.3 Fund Utilization Report for 2023-2024 /in thousands of MNT/*

№	List of Goods and Services	Plan		Performance of Year 2023	Performance of Year 2024	Total Performance	
		Amount	%			Amount	%
1	Trading System Upgrade	7,590,339.3	64%	1,264,997.0	631,673.0	1,896,670.0	25%
2	Information Technology Security	1,274,986.4	11%	65,896.3	981,365.6	1,047,262.0	82%
3	Digitalization of Internal Operations	726,861.4	6%	76,801.5	38,530.0	115,331.5	16%
4	Establishment of a center to enhance access to capital market training, services, and information	2,323,573.3	20%	79,417.3	2,103,185.0	2,182,602.2	94%
<b>Total</b>		<b>11,915,760.3</b>	<b>100%</b>	<b>1,487,112.0</b>	<b>3,754,753.6</b>	<b>5,241,865.6</b>	<b>44%</b>

The procurement of goods, works, and services outlined in the capital mobilization plan is reviewed and approved annually by the company's Board of Directors. It is then submitted to the relevant government and administrative bodies and implemented in



phases, in accordance with the Law on Procurement of Goods, Works, and Services with State and Local Property Funds, as well as the objectives presented in the company's securities prospectus.