

# SHAREHOLDERS MEETING RESOLUTION



Date: 29 April, 2025

No. SR-2025-01

Ulaanbaatar

Approval of the Board Review of  
the Annual Operational Report for 2024

Based on Article 62.1.9 of the Company Law and pursuant to decisions made at its Annual General Meeting held on 29 April 2025, the Shareholders of XacBank JSC (the "Bank") hereby adopt the following resolutions:

## IT IS NOTED THAT:

1. **WHEREAS**, pursuant to Clause 76.1.11 of the Company Law, the Board of Directors of the Bank (the "Board") has reviewed the Annual Operational Report for 2024 (the "Annual Operational Report 2024") and submitted to the Shareholders that the Annual Operational Report 2024 provides a fair and transparent overview of the Bank's operational performance (the "Board Review") by its Resolution No. R-2025-09 dated 05 March 2025; 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 Annual Operational Report 2024 of the Bank.

## NOW THEREFORE BE IT RESOLVED THAT:

1. The Annual Operational Report 2024 of the Bank as attached to this Resolution, inclusive of the Board Review above, are hereby approved.

CHAIRMAN OF THE  
SHAREHOLDERS' MEETING



SANJAY GUPTA