

SHAREHOLDERS MEETING RESOLUTION



Date: 29 April, 2025

No. SR-2025-02

Ulaanbaatar

Approval of the Board Review of the
Audited Financial Statements 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**, after consideration and review of the financial statements of the Bank for the fiscal year ended 2024, which have been audited by Ernst and Young Mongolia Audit LLC (the "**Audited Financial Statements 2024**") with an unqualified opinion, the Board of Directors (the "**Board**") of the Bank has submitted to the Shareholders that the Audited Financial Statements 2024 provide a fair and transparent overview of the Bank's financial position in accordance with IFRS and IAS (the "**Board Review**") by its Resolution No. R-2025-17 dated 17 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 Audited Financial Statements 2024 of the Bank.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Audited Financial Statements 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