

SHAREHOLDERS MEETING RESOLUTION



Date: 29 April 2025

No. SR-2025-03

Ulaanbaatar

Declaration and Distribution of Year-End Dividend
from the 2024 Bank Earnings

Based on Article 46.1 of the Company Law and Clause 8.6(ii) of the Charter of XacBank JSC (the “**Bank**”), and pursuant to decisions made at its Annual General Meeting (“**AGM**”) held on 29 April 2025, the Shareholders of the Bank hereby adopt the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, dividend distribution is considered a Strategic Matter as defined in the Bank Charter, and it is thereby required that such decisions receive the approval of the Shareholders of the Bank;
2. **WHEREAS**, the Board of Directors (the “**Board**”) of the Bank, by its Resolution No. R-2025-03 dated 18 February 2025, has recommended to the Shareholders the distribution of a cash dividend from the Bank’s earnings for the financial year 2024 to the Shareholders of the Bank, contingent upon the 2024 year-end audited financial statements’ results (the “**Year-End Dividend**”);
3. **WHEREAS**, the Board, by its Resolution No. R-2025-17 dated 17 March 2025, has approved the audited financial statements for the year 2024, and furthermore, no material change was reflected in the said results; and
4. **WHEREAS**, as per Clause 8.6(ii) of the Charter of the Bank and subject to the Bank of Mongolia’s consent, the Shareholders now wish to declare and distribute the Year-End Dividend in the amount as stated below, as recommended by the Board.

NOW THEREFORE BE IT RESOLVED THAT:

1. The declaration and distribution of Year-End Dividend is hereby approved in the amount of MNT 27.00 (twenty-seven) per share.
2. It is hereby approved that the record date for registering shareholders eligible to participate in the AGM, which is set on 10 April 2025, shall concurrently be established as the Record Date for shareholders entitled to the disbursement of the said Year-End Dividend.
3. It is hereby approved that the Year-End Dividend shall be paid in cash within a period not exceeding 7 days subsequent to the latter of either obtaining the Bank of Mongolia consent or the date of this Resolution. The funds will be disbursed to the shareholders via Mongolian

Central Securities Depository unless a shareholder expressly requests in writing the disbursement to be made through their bank account.

CHAIRMAN OF THE
SHAREHOLDERS' MEETING



SANJAY GUPTA