

SHAREHOLDERS MEETING RESOLUTION



Date: 29 April 2025

No. SR-2025-05

Ulaanbaatar

Approval of Amendment to XacBank JSC Charter

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** the Bank has an Elderly fund under Elder Law (2017), a fund created for providing assistance and support to retirees of the Bank (the "**Elderly Fund**");
2. **WHEREAS**, the Company Law and Elder Law were amended on June 05, 2024, requiring companies to explicitly include in their charters the establishment of an Elderly fund and to allocate an amount of up to three percent (3%) of the company's total salary fund respectively; and
3. **WHEREAS**, the Shareholders now wish to approve the amendment to the Bank Charter to formally acknowledge the existing Elderly Fund and to reflect the legislative change, as recommended by the Board of Directors' Resolution No. R-2025-11.

NOW THEREFORE BE IT RESOLVED THAT:

1. Pursuant to the foregoing, the Bank Charter shall be amended by adding Clause 5.5 with the following content:

Formulation of the added clause

5.5. The Bank shall maintain an Elderly Fund in compliance with the Company Law and Elder Law, and the fund shall be financed with an amount of up to three percent (3%) of the Bank's total salary fund, depending on the number of retirees of the Bank.

2. Munkhtselmeg N., the General Counsel and Corporate Secretary, is hereby instructed and authorized to submit and register the Amendment to the Charter aforementioned with the Bank of Mongolia and the Legal Entity Registration Office in accordance with relevant laws and regulations and to deliver any and all documents related thereto on behalf of the Bank.

CHAIRMAN OF THE
SHAREHOLDERS' MEETING



SANJAY GUPTA