

RESOLUTION OF THE BOARD OF DIRECTORS

REFERENCE 151021-18
ENCLOSURE 2
DATE 17 November 2021

RE Convening extraordinary general meeting

Having considered a matter related to convening an extraordinary general meeting (the "**Meeting**") of Central Express CVS LLC (the "**Company**") with respect to the successful completion of the primary market trading of the Company and the issuance of permission to commence the secondary market trading on 12 November 2021 by the Financial Regulatory Commission and pursuant to provision 17.1 of Article 17, provision 23.1 of Article 23, provisions 60.1 and 60.2 of Article 60, provisions 62.1.1, 62.1.4 and 62.1.7 of Article 62, provisions 64.1, 64.2 and 64.4 of Article 64 of the Company Law of Mongolia, relevant sections of the Rule on Convening General Meetings of a Joint Stock Company of the Financial Regulatory Commission and Resolution No. 430 of the Financial Regulatory Commission dated 13 October 2021, it is RESOLVED as follows:

1. **THAT** the Meeting be and is hereby approved to be convened electronically via <https://hural.cumongol.mn> website using Zoom application on 28 December 2021 at 10 a.m.
2. **THAT** the Meeting be and is convened for the following purposes:
 - (i) Change the legal form of the Company to a joint stock company;
 - (ii) Change the Company's principal place of business to 11/F., Dalai Tower, UNESCO Street 31, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14220, Mongolia;
 - (iii) Approve the Charter of the Company;
 - (iv) Appoint the following candidates as the directors of the Board of Directors of the Company (the "**Board**"):-
 - (a) Mr. Gankhuyag Adilbish;
 - (b) Mr. Ganbold Adilbish;
 - (c) Mr. Bat-Erdene Gansukh;
 - (d) Mr. Batmunkh Ochirbat;
 - (e) Mr. Chinzorig Ganbold; and
 - (f) Mr. Bat-Erdene Boldbaatar;
 - (v) Appoint the following candidates as the independent non-executive directors of the Board:-
 - (g) Mr. Ganbold Ravjin;
 - (h) Mr. Mergen Chuluun; and
 - (i) Mr. Gary Stephen Biondo.

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3. **THAT** the announcement on convening the Meeting be and is hereby published on daily newspaper and the Company's and the Mongolian Stock Exchange's websites on 22 November 2021 and republished on 7 December 2021.
4. **THAT** the Meeting notice and agenda, attached hereto as Annex 1, be and is hereby approved.
5. **THAT** the registration date for the list of shareholders entitled to attend the Meeting be and is hereby set to be 10 December 2021.
6. **THAT** the shareholders entitled to attend the Meeting be and is hereby registered electronically through <https://hural.cumongol.mn> website starting from 15 December 2021 at 10 a.m. until 25 December 2021 at 4 p.m., and **THAT** the login and voting password be and is hereby delivered to such shareholders' mobile phones.
7. **THAT** the votes of the Meeting be and is hereby received electronically through <https://hural.cumongol.mn> website starting on 16 December 2021 at 10 a.m. and closing on 26 December 2021 at 4 p.m. in advance, and during the Meeting.
8. **THAT** the voting form, attached hereto as Annex 2, be and is hereby approved.
9. **THAT** the following documents be and are hereby made available for inspection by the shareholders entitled to attend and vote at the Meeting starting from the date of the announcement on convening the Meeting:-
 - (i) The written resolution no. 151021-18 of the Board dated 17 November 2021;
 - (ii) Notice and agenda of the Meeting;
 - (iii) Forms of resolution to be passed at the Meeting;
 - (iv) Draft Charter of the Company;
 - (v) Biographies of the candidates for the directors of the Board;
 - (vi) Voting form; and
 - (vii) Guide on attending and voting at the Meeting.
10. **THAT** Mr. Gankhuyag Adilbish, the Chairman of the Board, be and is hereby appointed as the Chairman of the Meeting.
11. **THAT** the Meeting organizing committee be and is hereby formed comprising of the following members:-
 - (i) Mr. Chinzorg Ganbold, Chief Executive Officer (head);
 - (ii) Ms. Gantulga Togoo, Company Secretary;
 - (iii) Mr. Batbaatar Ganchimeg, Business Development Manager;

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- (iv) Mr. Ganzorig Batbold, Accounting Manager; and
 - (v) Mr. Uuganbold Bayarsaikhan, Trade Marketing Specialist.
12. **THAT** the Meeting scrutineer be and is appointed comprising with the following members:-
- (i) Ms. Lkhamdolgor Buyandelger, Chief Executive Officer of Apex Capital LLC (head);
 - (ii) Ms. Selenge Purevdavaa, Lawyer of Apex Capital LLC; and
 - (iii) Mr. Enkh-Amgalan Tumenbayar, Broker of Apex Capital LLC.
13. **THAT** the Meeting circular be and is hereby delivered to the Company brokers, Golomt Capital LLC and Apex Capital LLC, on 22 November 2021.
14. **THAT** the Meeting organizing committee be and is hereby instructed to make available to the shareholders who are entitled to attend the Meeting to attend the Meeting in person at Hall 4, Urgoo Cinema 3, 4/F., Shangri-La Mall, Olympic Street 19A, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14241, Mongolia on 28 December 2021 at 10 a.m. and vote electronically at the Meeting.
15. **THAT** the Meeting organizing committee be and is hereby instructed to ensure the preparation and organize the Meeting in accordance with the relevant rules and authorized to take all necessary measures to ensure the implementation of these resolutions.
16. **THAT** Ms. Gantulga Togoo, Company Secretary, be and is hereby instructed to inform the Financial Regulatory Commission and the Mongolian Stock Exchange about convening of the Meeting on or before 19 November 2021.

(Signature page follows)

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		FOR	AGAINST
CHAIRMAN OF THE BOARD	GANKHUYAG ADILBISH		
DIRECTORS OF THE BOARD	GANBOLD ADILBISH		
	BATMUNKH OCHIRBAT		
	BAT-ERDENE GANSUKH		
	CHINZORIG GANBOLD		
APPROVAL PERCENTAGE:		100%-	



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Annex 1

CENTRAL EXPRESS CVS LLC (Stock code: CUMN)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the extraordinary general meeting (the “**Meeting**”) of Central Express CVS LLC (the “**Company**”) will be held electronically via <https://hural.cumongol.mn> website using Zoom application on 28 December 2021 at 10 a.m. for the following purposes:

1. Change the legal form of the Company to a joint stock company;
2. Change the Company’s principal place of business to 11/F., Dalai Tower, UNESCO Street 31, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14220, Mongolia;
3. Approve the Charter of the Company;
4. Appoint the following candidates as the directors of the Board of Directors of the Company (the “**Board**”):-
 - (a) Mr. Gankhuyag Adilbish;
 - (b) Mr. Ganbold Adilbish;
 - (c) Mr. Bat-Erdene Gansukh;
 - (d) Mr. Batmunkh Ochirbat;
 - (e) Mr. Chinzorig Ganbold; and
 - (f) Mr. Bat-Erdene Boldbaatar;
5. Appoint the following candidates as the independent non-executive directors of the Board:-
 - (a) Mr. Ganbold Ravjin;
 - (b) Mr. Mergen Chuluun; and
 - (c) Mr. Gary Stephen Biondo.

The registration date for the list of shareholders entitled to attend the Meeting is set on 10 December 2021.

The registration of the shareholders entitled to attend the Meeting will be made electronically through <https://hural.cumongol.mn> website starting from 15 December 2021 at 10 a.m. until 25 December 2021 at 4 p.m., and the login and voting password thereof will be delivered to such shareholders’ mobile phones.

The votes of the Meeting will be received electronically through <https://hural.cumongol.mn> website starting on 16 December 2021 at 10 a.m. and closing on 26 December 2021 at 4 p.m. in advance, and during the Meeting.

The forms of the resolutions to be passed at the Meeting and the circular are enclosed herewith.

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The following documents will be made available for inspection by the shareholders entitled to attend and vote at the Meeting at 11/F., Dalai Tower, UNESCO Street 31, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14220, Mongolia starting from the date of the announcement on convening the Meeting:-

1. The written resolution no. 151021-18 of the Board dated 17 November 2021;
2. Notice and agenda of the Meeting;
3. Forms of resolution to be passed at the Meeting;
4. Draft Charter of the Company;
5. Biographies of the candidates for the directors of the Board;
6. Voting form; and
7. Guide on attending and voting at the Meeting.

The Meeting Organizing Committee comprises of Mr. Chinzorig Ganbold, Chief Executive Officer (head), Ms. Gantulga Togoo, Company Secretary, Mr. Batbaatar Ganchimeg, Business Development Manager, Mr. Ganzorig Batbold, Accounting Manager and Mr. Uuganbold Bayarsaikhan, Trade Marketing Specialist. For further enquiries for attending and voting at the Meeting, the shareholders entitled to attend and vote at the Meeting may contact via telephone at 8610-6181, 8805-4321 and 8810-3285 or via e-mails to gantulga.t@cumongol.mn, batbaatar.g@cumongol.mn, ganzorig.b@cumongol.mn between 15–25 December 2021 (workdays) at 4–6 p.m.

The Meeting Organizing Committee
Central Express CVS LLC

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Annex 2

CENTRAL EXPRESS CVS LLC
(Stock code: CUMN)

VOTING FORM OF EXTRAORDINARY GENERAL MEETING

Name of Individual/Corporation: _____

Registry Number: _____

Number of common shares owned: _____

The registration of the shareholders of Central Express CVS LLC (the “**Company**”) who are entitled to attend the extraordinary general meeting (the “**Meeting**”) will be made electronically through <https://hural.cumongol.mn> website starting from 15 December 2021 at 10 a.m. until 25 December 2021 at 4 p.m., and the login and voting password thereof will be delivered to such shareholders’ mobile phones.

The votes of the Meeting will be received electronically through <https://hural.cumongol.mn> website starting on 16 December 2021 at 10 a.m. and closing on 26 December 2021 at 4 p.m. in advance, and during the Meeting.

A shareholder of the Company entitled to attend the Meeting may attend the Meeting in person at Hall 4, Urgoo Cinema 3, 4/F., Shangri-La Mall, Olympic Street 19A, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14241, Mongolia on 28 December 2021 at 10 a.m. and vote electronically at the Meeting.

If a shareholder of the Company entitled to attend and vote at the Meeting wishes to appoint a proxy to attend and vote on his behalf, then such appointment shall be made in the form of notarially certified power of attorney.

RESOLUTIONS TO BE PASSED AT THE MEETING		FOR <i>(Note 1)</i>	AGAINST <i>(Note 1)</i>	ABSTAINED <i>(Note 1)</i>
1.	Change the legal form of the Company to a joint stock company.			
2.	Change the Company’s principal place of business to 11/F., Dalai Tower, UNESCO Street 31, 1st Khoroo, Sukhbaatar District, Ulaanbaatar 14220, Mongolia.			
3.	Approve the Charter of the Company.			
<p>Note 1: Please tick <input checked="" type="checkbox"/> the appropriate box marked For, Against or Abstained for casting your vote.</p>				

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RESOLUTIONS TO BE PASSED AT THE MEETING		NUMBER OF VOTES PLACED TO THE CANDIDATES <i>(Note 2)</i>
Appoint the following candidates as the directors of the Board of Directors of the Company (the "Board"):-		
4.(a).	Mr. Gankhuyag Adilbish	
4.(b).	Mr. Ganbold Adilbish	
4.(c).	Mr. Bat-Erdene Gansukh	
4.(d).	Mr. Batmunkh Ochirbat	
4.(e).	Mr. Chinzorig Ganbold	
4.(f).	Mr. Bat-Erdene Boldbaatar	
Appoint the following candidates for the independent non-executive directors of the Board:-		
4.(g).	Mr. Ganbold Ravjin	
4.(h).	Mr. Mergen Chuluun	
4.(i).	Mr. Gary Stephen Biondo	
<p>Note 2:</p> <p>The Board candidates shall be elected by cumulative voting method. One common share held by a shareholder shall have the same number of votes as the total number of the Board Directors set by the Charter of the Company. A shareholder has a right to place all of his/her votes towards one Board candidate or towards multiple Board candidates, regardless of whether they are nominated for a director or an independent non-executive director.</p> <p>In particular, shareholder A owns 100 common shares of the Company. Pursuant to the Company Charter, the Board comprises of 9 directors out of which 3 are independent non-executive directors. Under cumulative voting, shareholder A's 100 common shares are multiplied into 900 voting rights. Shareholder A may place his/her votes towards any one director or multiple directors, regardless of whether they are nominated for a director or an independent non-executive director. For example:</p> <p><u>Option A:</u> Shareholder A may place all of his/her 900 votes toward one candidate, regardless of whether it is an independent non-executive director or a director.</p> <p><u>Option B:</u> Shareholder A may also choose to split his/her votes across multiple candidates, i.e. placing up to 600 votes towards 6 candidates for the Board directors and 300 votes towards 3 candidates for the independent non-executive directors.</p>		

Confirmation by/Signature the shareholder:

Date: