



XACBANK

BOARD OF DIRECTORS RESOLUTION

Date: 13 December, 2023

No. R-2023-84

Ulaanbaatar

Announcement of the Extraordinary General Meeting
of the Shareholders of XacBank through Ballot Voting

Based on Article 73.1 of the Company Law, Article 2.2 of the Procedure for delivering the announcement of a shareholders' meeting of joint-stock companies approved by Financial Regulatory Commission (the "FRC") by its Resolution No.377 dated 14 December 2018, and pursuant to decisions made by its online voting held between 11-13 November 2023, the Board of Directors (the "Board") of XacBank (the "Bank") hereby adopts the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, the Board has recommended to the shareholders, the declaration and distribution of interim dividend by its Resolution No. R-2023-72 dated 06 November 2023;
2. **WHEREAS**, as per Clause 8.6 (ii) of the Charter of the Bank, the dividend distribution is considered a Strategic Matter, requiring final approval from the shareholders' meeting; and
3. **WHEREAS**, the Board considers it appropriate to organize the extraordinary shareholders' meeting through ballot voting, with the purpose of approving the declaration and distribution of interim dividend to the shareholders of the Bank, among other considerations.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Extraordinary General Meeting of Shareholders of the Bank shall be organized through ballot voting (the "Ballot Voting").
2. The Chief Auditor of the Bank, Undarmaa Enkhbayar, is hereby appointed as the Chair of the Organizing Committee. The Chief Executive Officer, Tsevegjav Gumenjav, shall appoint the members of the Organizing Committee pursuant to applicable internal rules and policies.
3. The Board Secretariat is hereby directed to submit the notice of the Ballot Voting to the FRC and the Mongolian Stock Exchange (the "MSE") by 15 December 2023.
4. The Executive Management, is hereby directed to publish the notice of the Ballot Voting in the website of MSE, daily newspapers, the Bank's official website (www.xacbank.mn), official social media addresses, and other media outlets by 15 December 2023, and to re-publish the notice in the same form as the original 15 days following the initial publication.
5. The record date for registering shareholders eligible to participate in the Ballot Voting shall be set on 02 January 2024.
6. The Organizing Committee is hereby directed to deliver the agenda of the Ballot Voting, draft resolutions, ballots, and any other related documents to the securities broker and dealer companies by 20 December 2023.

7. The agenda of the Ballot Voting as Annex 1, the list of documents pertaining to the agenda of the Ballot Voting as Annex 2, the composition of Tabulating Committee as Annex 3 and the ballot of the Ballot Voting as Annex 4 are hereby approved.
8. The Organizing Committee is hereby directed to ensure access for shareholders to review the documents pertaining to the agenda of the Ballot Voting at the office of their broker and dealer companies during working hours within the period specified in provision 9 of this Resolution;
9. The Organizing Committee is hereby directed to ensure that all ballot votes from shareholders for the Ballot Voting are received between 20 December 2023 and 16:00 hours on 02 February 2024, whether submitted on paper via a broker-dealer company, or through any of XacBank's branches.
10. The Board Secretariat is hereby directed to submit the resolutions adopted from the Ballot Voting and other relevant documents to the MSE and FRC within the time specified in the Company Law, Law on Securities Market and other relevant regulations.

CHAIRMAN OF THE
BOARD OF DIRECTORS



SANJAY GUPTA

GENERAL COUNSEL,
CORPORATE SECRETARY

N.MUNKHTSELMEG