

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 01

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the "Bank"), hereby adopt the following resolution:

WHEREAS Clause 76.1.13 of Article 76 of the Company Law of Mongolia states that Board of Directors shall have authority for approval of the rules of procedure to be followed by the company's Board of Directors and executive body;

WHEREAS Clause 31.3.8 of Article 31 of the Banking Law of Mongolia states that Board of Directors shall have the power to establish proper controls encompassing the Bank's accounting, financial reporting, external and internal audit, risk management, financial and operational control, and compliance;

WHEREAS Clause 9.13.1 of Article 9 of the Bank's Charter states that the Board of Directors shall exercise the rights and obligations to set out, review and amend the operational strategy of the Bank and approve the organizational structure, risk management policy, annual budget, business plan, and performance targets; and

WHEREAS in accordance with the decision of the Risk Committee of the Board of Directors on January 28, 2025, all members of the Committee unanimously agreed to approve "Policy on Anti-money laundering and financial crime" of the Bank

NOW, THEREFORE, be it:

1. **RESOLVED** that "POLICY ON ANTI-MONEY LAUNDERING AND FINANCIAL CRIME" of the Bank, shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing this Resolution.

APPROVED_____
Khulan Dashdavaa_____
Harada Yasunari_____
Baatarsaikhan Tsagaach

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 01

Ulaanbaatar

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WHEREAS Clause 76.1.13 of Article 76 of the Company Law of Mongolia states that Board of Directors shall have authority for approval of the rules of procedure to be followed by the company's Board of Directors and executive body;

WHEREAS Clause 31.3.8 of Article 31 of the Banking Law of Mongolia states that Board of Directors shall have the power to establish proper controls encompassing the Bank's accounting, financial reporting, external and internal audit, risk management, financial and operational control, and compliance;

WHEREAS Clause 9.13.1 of Article 9 of the Bank's Charter states that the Board of Directors shall exercise the rights and obligations to set out, review and amend the operational strategy of the Bank and approve the organizational structure, risk management policy, annual budget, business plan, and performance targets; and

WHEREAS in accordance with the decision of the Risk Committee of the Board of Directors on January 28, 2025, all members of the Committee unanimously agreed to approve “Policy on Anti-money laundering and financial crime” of the Bank

NOW, THEREFORE, be it:

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2. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing this Resolution.

APPROVED_____
Daribum Tudev_____
Khulan Dashdavaa_____
Harada Yasunari_____
Baatarsaikhan Tsagaach

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 01

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the "Bank"), hereby adopt the following resolution:

WHEREAS Clause 76.1.13 of Article 76 of the Company Law of Mongolia states that Board of Directors shall have authority for approval of the rules of procedure to be followed by the company's Board of Directors and executive body;

WHEREAS Clause 31.3.8 of Article 31 of the Banking Law of Mongolia states that Board of Directors shall have the power to establish proper controls encompassing the Bank's accounting, financial reporting, external and internal audit, risk management, financial and operational control, and compliance;

WHEREAS Clause 9.13.1 of Article 9 of the Bank's Charter states that the Board of Directors shall exercise the rights and obligations to set out, review and amend the operational strategy of the Bank and approve the organizational structure, risk management policy, annual budget, business plan, and performance targets; and

WHEREAS in accordance with the decision of the Risk Committee of the Board of Directors on January 28, 2025, all members of the Committee unanimously agreed to approve "Policy on Anti-money laundering and financial crime" of the Bank

NOW, THEREFORE, be it:

1. **RESOLVED** that "POLICY ON ANTI-MONEY LAUNDERING AND FINANCIAL CRIME" of the Bank, shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing this Resolution.

APPROVED_____
Daribum Tudev_____
Khulan Dashdavaa_____
Harada Yasunari_____
Baatarsaikhan Tsagaach



Resolution No. 01 of the Board of
Directors meeting dated February 13, 2025

CONFIDENTIAL



Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold

Kisaburo Ishii

John Law

Tamin Amarbaysgalan

Hans Aart Jongejans

Amarsanaa Batbold



Kisaburo Ishii

John Law

Tamir Amarbayasgalan


Hans Aart Jongejans


Amarsanaa Batbold

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 02

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the "Bank"), hereby adopt the following resolution:

WHEREAS Clause 76.1.13 of Article 76 of the Company Law of Mongolia states that Board of Directors shall have authority for approval of the rules of procedure to be followed by the company's Board of Directors and executive body;

WHEREAS Clause 31.3.8 of Article 31 of the Banking Law of Mongolia states that Board of Directors shall have the power to establish proper controls encompassing the Bank's accounting, financial reporting, external and internal audit, risk management, financial and operational control, and compliance;

WHEREAS Clause 9.13.1 of Article 9 of the Bank's Charter states that the Board of Directors shall exercise the rights and obligations to set out, review and amend the operational strategy of the Bank and approve the organizational structure, risk management policy, annual budget, business plan, and performance targets; and

WHEREAS in accordance with the decision of the Risk Committee of the Board of Directors on January 28, 2025, all members of the Committee unanimously agreed to approve revised "Sanctions Policy" of the Bank

NOW, THEREFORE, be it:

1. **RESOLVED** that revised "SANCTIONS POLICY" of the Bank, shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing this Resolution.

APPROVED

Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 02

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the "Bank"), hereby adopt the following resolution:

WHEREAS Clause 76.1.13 of Article 76 of the Company Law of Mongolia states that Board of Directors shall have authority for approval of the rules of procedure to be followed by the company's Board of Directors and executive body;

WHEREAS Clause 31.3.8 of Article 31 of the Banking Law of Mongolia states that Board of Directors shall have the power to establish proper controls encompassing the Bank's accounting, financial reporting, external and internal audit, risk management, financial and operational control, and compliance;

WHEREAS Clause 9.13.1 of Article 9 of the Bank's Charter states that the Board of Directors shall exercise the rights and obligations to set out, review and amend the operational strategy of the Bank and approve the organizational structure, risk management policy, annual budget, business plan, and performance targets; and

WHEREAS in accordance with the decision of the Risk Committee of the Board of Directors on January 28, 2025, all members of the Committee unanimously agreed to approve revised "Sanctions Policy" of the Bank

NOW, THEREFORE, be it:

1. **RESOLVED** that revised "SANCTIONS POLICY" of the Bank, shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing this Resolution.

APPROVED_____
Daribum Tudev

Khulan Dashdavaa

Harada Yasunari_____
Baatarsaikhan Tsagaach

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 02

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the "Bank"), hereby adopt the following resolution:

WHEREAS Clause 76.1.13 of Article 76 of the Company Law of Mongolia states that Board of Directors shall have authority for approval of the rules of procedure to be followed by the company's Board of Directors and executive body;

WHEREAS Clause 31.3.8 of Article 31 of the Banking Law of Mongolia states that Board of Directors shall have the power to establish proper controls encompassing the Bank's accounting, financial reporting, external and internal audit, risk management, financial and operational control, and compliance;

WHEREAS Clause 9.13.1 of Article 9 of the Bank's Charter states that the Board of Directors shall exercise the rights and obligations to set out, review and amend the operational strategy of the Bank and approve the organizational structure, risk management policy, annual budget, business plan, and performance targets; and

WHEREAS in accordance with the decision of the Risk Committee of the Board of Directors on January 28, 2025, all members of the Committee unanimously agreed to approve revised "Sanctions Policy" of the Bank

NOW, THEREFORE, be it:

1. **RESOLVED** that revised "SANCTIONS POLICY" of the Bank, shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing this Resolution.

APPROVED_____
Daribum Tudev_____
Khulan Dashdavaa_____
Harida Yasunari_____
Baatarsaikhan Tsagaach



Resolution No. 02 of the Board of
Directors meeting dated February 13, 2025

CONFIDENTIAL



Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold

Kisaburo Ishii

John Law

Tami Amarbaysgalan

Hans Aart Jongejans

Amarsanaa Batbold



Kisaburo Ishii

John Law



Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 04

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the “Bank”), hereby adopt the following resolution:

WHEREAS Section 46.1 of Article 46 of the Company Law of Mongolia states that unless otherwise provided in a company charter, the Board of Directors shall decide the matter of paying dividends and the decision shall include the amount of the dividend to be paid with respect to each share, the date for issuing the list of shareholders entitled to receive dividend, and the dividend payment date;

WHEREAS Section 46.5 of Article 46 of the Company Law of Mongolia states that the Board of Directors shall have considered and resolved the matter of distribution of dividends within fifty (50) days of the end of the financial year;

WHEREAS Section 9.13.14 of Article 9 of the Bank’s Charter states that unless otherwise provided in this Charter, Board of Directors of a bank shall have authority to approve a decision whether to distribute a dividend, determine the amount of dividend payouts and the procedures for payments thereof; and

WHEREAS “KHAN Bank JSC Dividend Policy” approved by the Board of Directors of the Bank in accordance with Appendix No.1 of Resolution No.26 dated October 25, 2023

NOW, THEREFORE, be it:

1. **RESOLVED** that based on the Bank’s net profits after tax (NPAT) and financial performance of 2024, to distribute a dividend total of MNT 373,547,879,300.00 (*Three hundred seventy-three billion five hundred forty-seven million eight hundred seventy-nine thousand and three hundred tugrugs*) or 58.5 percent of MNT 638,514,456,614.36 (*Six hundred thirty-eight billion five hundred fourteen million four hundred fifty-six thousand, six hundred fourteen tugrugs and thirty-six mungu*), estimated at the rate of MNT 195.35 (*One hundred ninety-five tugrugs and thirty-five mungu*) per share.
2. **RESOLVED** that to set the record date for the list of shareholders entitled to receive dividends as the registration date for the Annual shareholders meeting in 2025.
3. **RESOLVED** that dividends shall be deposited and distributed to the accounts of shareholders entitled to receive dividends through the “Central Securities Depository” LLC within 5 business days upon obtaining relevant approval from the regulatory body on disbursement of dividends.
4. **RESOLVED** that the Chairperson of the Board of Directors Ms. T.Daribum and Chief Executive Officer Ms. R.Munkhtuya are authorized with full power to take all actions, which



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are deemed necessary and within the given authority, regarding implementing and monitoring this Resolution.

APPROVED



Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



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are deemed necessary and within the given authority, regarding implementing and monitoring this Resolution.

APPROVED

Daribum Tudev

Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



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Daribum Tudev

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Baatarsaikhan Tsagaach

Kisaburo Ishii

John Law

Tamir Amarbayasgalan

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Amarsanaa Batbold





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APPROVED

Daribum Tudev

Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii



John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



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APPROVED

Daribum Tudev

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Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 05

Ulaanbaatar

The undersigned, being all the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the "Bank"), hereby adopt the following resolution:

WHEREAS Clause 76.1.3 of Article 76 of the Company Law of Mongolia states that the Board of Directors shall approve the agenda of Shareholders meeting;

WHEREAS Article 5 of the Law on the Procedure for Implementation of the Law on Amendments and Additions to the Banking law of Mongolia approved on January 29, 2021 states that a bank established prior to the entry into force of this law shall comply with the requirements set forth in Article 36.1 of the Banking Law by December 31, 2026; and

WHEREAS under the scope of Resolution No.07 dated June 28, 2021, Resolutions No.07 and 08 dated April 20, 2022, and Resolution No.11 dated June 15, 2022 of the Bank's Shareholders meeting, the Board of Directors reviewed and supported the "KHAN Bank JSC action plan for changing shareholding structure and share capital amount" presented by the Bank's Management, and unanimously approved it to be discussed and approved by Shareholders meeting

NOW, THEREFORE, be it:

1. **RESOLVED** that "KHAN BANK JSC ACTION PLAN FOR CHANGING SHAREHOLDING STRUCTURE AND SHARE CAPITAL AMOUNT" shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chairperson of the Board of Directors Ms. T.Daribum and Chief Executive Officer Ms. R.Munkhtuya are authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing and monitoring this Resolution.

APPROVED

T. Daribum
Daribum Tudev
2693321
Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 05

Ulaanbaatar

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WHEREAS Clause 76.1.3 of Article 76 of the Company Law of Mongolia states that the Board of Directors shall approve the agenda of Shareholders meeting;

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WHEREAS under the scope of Resolution No.07 dated June 28, 2021, Resolutions No.07 and 08 dated April 20, 2022, and Resolution No.11 dated June 15, 2022 of the Bank's Shareholders meeting, the Board of Directors reviewed and supported the "KHAN Bank JSC action plan for changing shareholding structure and share capital amount" presented by the Bank's Management, and unanimously approved it to be discussed and approved by Shareholders meeting

NOW, THEREFORE, be it:

1. **RESOLVED** that "KHAN BANK JSC ACTION PLAN FOR CHANGING SHAREHOLDING STRUCTURE AND SHARE CAPITAL AMOUNT" shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chairperson of the Board of Directors Ms. T.Daribum and Chief Executive Officer Ms. R.Munkhtuya are authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing and monitoring this Resolution.

APPROVED

Daribum Tudev

Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii

**BOARD OF DIRECTORS
MEETING RESOLUTION**

February 13, 2025

№ 05

Ulaanbaatar

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WHEREAS Clause 76.1.3 of Article 76 of the Company Law of Mongolia states that the Board of Directors shall approve the agenda of Shareholders meeting;

WHEREAS Article 5 of the Law on the Procedure for Implementation of the Law on Amendments and Additions to the Banking law of Mongolia approved on January 29, 2021 states that a bank established prior to the entry into force of this law shall comply with the requirements set forth in Article 36.1 of the Banking Law by December 31, 2026; and

WHEREAS under the scope of Resolution No.07 dated June 28, 2021, Resolutions No.07 and 08 dated April 20, 2022, and Resolution No.11 dated June 15, 2022 of the Bank's Shareholders meeting, the Board of Directors reviewed and supported the "KHAN Bank JSC action plan for changing shareholding structure and share capital amount" presented by the Bank's Management, and unanimously approved it to be discussed and approved by Shareholders meeting

NOW, THEREFORE, be it:

1. **RESOLVED** that "KHAN BANK JSC ACTION PLAN FOR CHANGING SHAREHOLDING STRUCTURE AND SHARE CAPITAL AMOUNT" shall be approved as Annex #1 of this Resolution.
2. **RESOLVED** that the Chairperson of the Board of Directors Ms. T.Daribum and Chief Executive Officer Ms. R.Munkhtuya are authorized with full power to take all actions, which are deemed necessary and within the given authority, regarding implementing and monitoring this Resolution.

APPROVED

Daribum Tudev

Khulan Dashdavaa

Harada Yasunari

Baatarsaikhan Tsagaach

Kisaburo Ishii



Resolution No. 05 of the Board of
Directors meeting dated February 13, 2025

CONFIDENTIAL



John Law

John Law

2693321

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold

John Law

Tamir Amarbayasgalan

Hans Aart Jongejans

Amarsanaa Batbold



John Law

Tamir Amarbayasgalan


Hans Aart Jongejans


Amarsanaa Batbold