

**BOARD OF DIRECTORS  
MEETING RESOLUTION**

June 19, 2025

№ 15

Ulaanbaatar

On the grounds set forth by Section 41.2 of the Article 41, Section 42.1 of the Article 42, Clause 76.1.5 of the Article 76, Section 80.2 of the Article 80 of the Company Law, Section 16.1 of the Article 16 of the Law on Securities Market, the Regulation on Bond Registration of the Financial Regulatory Commission and Section 5.5 of the Article 5 of Charter of Khan Bank JSC;

The undersigned, the Board of Directors of Khan Bank JSC (hereinafter “the Bank”), a joint stock company organized under the laws of Mongolia with registration number 2693321 and having its registered address at Stadium Orgil-1, Chinggis Avenue-6, 15th Khoroo, Khan-Uul District, Ulaanbaatar City, Mongolia hereby adopt the following resolution:

**WHEREAS** the Bank shall issue a “Gender Bond” (hereinafter “the Bond”) within “Social Bond Framework”, with a total value of MNT 30 billion and offer it to the public;

**WHEREAS** the Bond shall be issued through the Mongolian Stock Exchange JSC by way of a public offering;

**WHEREAS** the Bond shall have a nominal value of MNT 100,000 (*one hundred thousand*) per unit, with a total issuance of 300,000 units;

**WHEREAS** the Bond shall have a tenor of 36 months;

**WHEREAS** the Bond shall have a fixed interest rate of 16 percent per annum;

**WHEREAS** the principal amount of the Bond shall be repaid in full at maturity;

**WHEREAS** the interest on the Bond shall be payable on a semi-annual basis;

**WHEREAS** the proceeds raised through the Bond shall be used to finance women-owned businesses, as defined in the Bank’s “Social Bond Framework”; and

**WHEREAS** the Bond shall be issued and publicly presented within six months after its registration with the Financial Regulatory Commission of Mongolia and the Mongolian Stock Exchange JSC, respectively;

Now therefore, in accordance with the adoption by this Board of Directors of a duly introduced proposal, BE IT RESOLVED THAT:

1. **RESOLVED** The Board acknowledges and approves the issuance of the Bond with the terms mentioned above.
2. **RESOLVED** The authority is hereby granted to Ms. Daribum Tudev, Chairperson of the Board of Directors, Ms. Munkhtuya Rentsenbat, Chief Executive Officer, and Ms. Ulzii-Ayush Sharavjams, Chief Accountant or EVP Finance, to prepare the Bond prospectus in accordance



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with the aforementioned terms and other necessary information, to obtain independent third-party reports and letters from “PricewaterhouseCoopers Audit” LLC, “KhanLex Partners” LLP (Legal Services), and “Ulzii & Co Capital Securities” LLC, and to affix signatures, seals, and stamps to certify and validate the documents.

3. **RESOLVED** that within the framework of the relevant laws and regulatory legal acts of Mongolia, the authority is hereby granted to Ms. Munkhtuya Rentsenbat, Chief Executive Officer or her designees to register the Bond with the competent state regulatory authorities, obtain all necessary approvals for the Bond issuance, organize the primary market transaction and raise financing through the Bond, sign and certify all related documents deemed necessary or appropriate, including the Bond Agreement, and take all necessary measures to ensure the implementation of 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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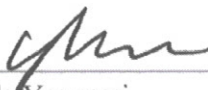
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Khulan Dashdavaa

  
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Harada Yasunari

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Baatarsaikhan Tsagaach

The stamp is a red circular seal. It contains the text "МОНГОЛ УЛС" (Mongolia) at the top, "90230612349" on the left, "2693321" in the center, and "KHAN BANK" at the bottom.  
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Kisaburo Ishii

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John Law

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Tamir Amarbayasgalan

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