



## THE REPORT OF DISBURSEMENT ON CAPITAL RAISED FROM THE PUBLIC OF “MONGOLIAN STOCK EXCHANGE ” JSC

/As of December 31, 2023/

By the relevant decisions of the Parliament and the Government of Mongolia, the "Mongolian Stock Exchange" JSC raised a total of 11.9 billion MNT by offering additional shares to the public in December 2022.

Regarding the disbursement of the raised capital, it is clearly stated in the prospectus of the securities, and it is planned to be disbursed as follows:

No	DISBURSEMENT PLAN OF THE RAISED CAPITAL	
1	The enhancement of the trading system	63.7%
2	The security of information technology	10.7%
3	The automation of internal operations	6.1%
4	The establishment of a center aimed at enhancing the availability of capital market information and training services	19.5%
	<b>TOTAL</b>	<b>100.0%</b>

Our company plans to spend 6.1 billion MNT from the total raised capital in 2023, including:

- A total of 5.1 billion MNT is planned to be invested in the enhancement of information technology and in the establishment of a center aimed at enhancing the availability of capital market information and training services. Within this investment, a significant portion of 3.3 billion MNT has been allocated for IT innovation and improvement. This includes the enhancement of the commodity and derivatives trading module of the trading system, the update of the IPO and Comex system, the automation of internal operations of MSE, the standardization of the server room, and the necessary database licenses.
- According to the "License and Maintenance Agreement" signed with LSE Group, 1.1 billion MNT will be paid in 2023 for the annual service cost of the MIT system, which is a trading infrastructure.

As of December 31, 2023, the total disbursement of capital is as follows:

*/in thousand tugriks/*

<b>DISBURSEMENT PLAN OF THE RAISED CAPITAL</b>		<b>DISBURSEMENT</b>			
1	The enhancement of the trading system	7,590,339.31	63.70%	1,264,996.97	10.6%
2	The security of information technology	1,274,986.35	10.70%	65,896.31	0.6%
3	The automation of internal operations	726,861.38	6.10%	76,801.45	0.6%
4	The establishment of a center aimed at enhancing the availability of capital market information and training services	2,323,573.26	19.50%	79,417.25	0.7%
<b>TOTAL</b>		<b>11,915,760.30</b>	<b>100%</b>	<b>1,487,111.98</b>	<b>12%</b>

The procurement process for goods, projects, and services included in the plan of the raised capital is being implemented step by step, following the guidelines outlined in the law "On the procurement of goods, projects, and services utilizing state and local assets" and in the company's securities prospectus.

Report prepared by: Department of Administration and Finance

MONGOLIAN STOCK EXCHANGE