

2023, 12, 14

No 23/41

Ulaanbaatar

## THE BOARD OF DIRECTORS' RESOLUTION

### *Capitalization of Huvsgul JSC*

Pursuant to Articles 62 and clause 76.1.17 of the Company Law, the relevant clauses of the Company's Charter, and the decision made at the ordinary meeting of the Board of Directors on December 14, 2023, it is hereby RESOLVED:

1. Approve the cancellation of Board Resolution 23/32 of Nov. 9, 2023.
2. To capitalize Huvsgul JSC, a subsidiary company, with the following assets of Ard Financial Group:
  - 5,854 shares (5.70%) of CryptoNation JSC at market price
  - 15,333,001 shares (51%) of Daats Investment llc. at cost
3. Below assets that are jointly owned by the subsidiaries of Ard Financial Group:
  - 1,000 shares (100%) of Ger interior design llc. at market price
  - 450 shares (45.00%) of GrapeCity Mongolia llc. at cost
4. To register the funds specified in this resolution as receivables with a condition to be converted by additional shares to be issued by Huvsgul JSC.
5. The Interim CEO (Zolboo B.) shall be responsible for the implementation of this resolution transferring the funds in accordance with the relevant legislation, concluding relevant agreements with Huvsgul JSC, also with subsidiaries, and taking other necessary measures.

CHAIRMAN



GANHUYAG CH.

2023, 12, 14

No 23/42

Ulaanbaatar

**THE BOARD OF DIRECTORS' RESOLUTION**

*To approve the investment into Most Fintech*

Pursuant to Article 76 of the Company Law, the relevant clauses of the Company's Charter, and the decision made at the ordinary meeting of the Board of Directors on December 14, 2023, it is hereby RESOLVED:

1. To approve an investment of MNT 1,000,000,000 (one billion) by Ard Financial Group JSC into Most Fintech LLC through its IPO.
2. To direct the Interim CEO (Zolboo B.) to ensure the implementation of this resolution.

CHAIRMAN



GANHUYAG CH.

2023, 12, 14

No 23/43

Ulaanbaatar

## THE BOARD OF DIRECTORS' RESOLUTION

### *Approval of the 2024 budget of Ard Financial Group JSC*

Pursuit to articles 76.1.18 of the Company Law of Mongolia and the Board of Directors meeting on the 14th of December, it is hereby RESOLVED:

1. Approve the 2024 budget of Ard Financial Group JSC in Appendix 1.
2. Assign to the Interim CEO (Zolboo B.) and the Chief Financial Officer (Bilguun H.) to ensure the implementation of this resolution.
3. Instruct the Internal Auditor (Munh-Erdene M.) to monitor the implementation of this resolution.

CHAIRMAN



GANHUYAG CH.