

2025 / 04 / 24

No 25/10

Ulaanbaatar

RESOLUTION OF THE BOARD OF DIRECTORS

Regarding the Appointment of the Board of Secretary

In accordance with Article 76 of the Company Law, the recommendation of the Governance, Remuneration and Nomination Committee under the Board of Directors (hereinafter referred to as the "**Board**") of Ard Financial Group JSC (hereinafter referred to as the "**Company**"), and the decision made at the ordinary meeting of the Board held on April 24, 2025, is hereby **RESOLVED**:

1. To appoint Enhzul Mahbal as the Board Secretary, effective from April 24, 2025.
2. To ensure the implementation of this resolution and to authorize the Chairman of the Board (Ganhuyag Ch.) to execute the relevant agreements.

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN



GANHUYAG CHULUUN

2025 / 04 / 24

No 25 / 11

Ulaanbaatar

RESOLUTION OF THE BOARD OF DIRECTORS

Regarding the approval of the CEO's performance and KPIs

In accordance with Article 76.1.18 of the Company Law, the recommendation of the Governance, Remuneration and Nomination Committee under the Board of Directors (hereinafter referred to as the "**Board**") of Ard Financial Group JSC (hereinafter referred to as the "**Company**"), and the decision made at the ordinary meeting of the Board held on April 24, 2025, is hereby **RESOLVED**:

1. Taking into account the operational and financial performance of the group and the company, the Executive Director's annual performance is evaluated as 'Good', and it is resolved to approve the granting of a bonus in accordance with Annex 1.
2. To approve the CEO's Key Performance Indicators (KPIs) for the year 2025, as outlined in Annex 2.
3. To ensure the implementation of this resolution by the Board Secretary (Enhzul M.), Chief accountant (Oyunsuvd B.) and to have the the Internal Auditor (Munkh-Erdene M.) oversee its enforcement.

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN



GANHUYAG CHULUUN

2025 / 04 / 24

No 25/12

Ulaanbaatar

RESOLUTION OF THE BOARD OF DIRECTORS

Regarding the Issuance of Conclusions on 2024 Operational and Audited Financial Statements

In accordance with Article 76.1.11 of the Company Law, the recommendation of the Audit Committee under the Board of Directors (hereinafter referred to as the "**Board**") of Ard Financial Group JSC (hereinafter referred to as the "**Company**"), and the decision made at the ordinary meeting of the Board held on April 24, 2025, is hereby **RESOLVED**:

3. To acknowledge the audited financial statements for the Company's financial year 2024, issued by Grant Thornton Audit LLC, based on which the Board has concluded that the operational and audited financial results are 'Sufficient'.
4. To assign the Chairman of the Board (Ganhuyag Ch.) to ensure the implementation of this resolution and to present the operational and audited financial statement conclusions for 2024 at the Annual General Meeting of Shareholders.

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN



GANHUYAG CHULUUN

2025.04.24

No 25/13

Ulaanbaatar

RESOLUTION OF THE BOARD OF DIRECTORS

Regarding the annual bonus of Board members

In accordance with Articles 81.6 of the Company Law and the Remuneration and Bonus Policy of the Board of Directors (hereinafter referred to as the '**Board**') of Ard Financial Group JSC (hereinafter referred to as the '**Company**'), and the decision made at the ordinary meeting of the Board held on April 24, 2025, is hereby **RESOLVED**:

1. To approve the payment of bonuses for 2024, as calculated based on the attendance and self performance evaluations of the members of the Board, in accordance with Annex 1.
2. To ensure the implementation of this resolution and oversee its enforcement by the Board Secretary (Enkhzul M.), the Chief Accountant (Oyunsuvd B.), and the Internal Auditor (Munkh-Erdene M.).

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN



GANHUYAG CHULUUN

2025, 04, 24

No. 25/14

Ulaanbaatar

RESOLUTION OF THE BOARD OF DIRECTORS

Regarding the issuance of incentive

In accordance with Articles 81.6 of the Company Law and the Remuneration and Bonus Policy of the Board of Directors (hereinafter referred to as the '**Board**') of Ard Financial Group JSC (hereinafter referred to as the '**Company**'), and the decision made at the ordinary meeting of the Board held on April 24, 2025, is hereby **RESOLVED**:

1. To recognize the Chairman of the Board, Ch. Gankhuyag, for his successful performance as the Chief Executive Officer during the first half of 2023, and for his valuable contribution to the development of the financial market while skillfully leading the company over the past 12 years, and to grant the incentive as outlined in Annex One.
2. To ensure the implementation of this resolution and oversee its enforcement by the Board Secretary (Enkhzul M.), Chief accountant (Oyunsuvd B.) and the Internal Auditor (Munkh-Erdene M.).

IN WITNESS WHEREOF, this Resolution is signed by:

CHAIRMAN



GANHUYAG CHULUUN