

**BOARD OF DIRECTORS
MEETING RESOLUTION**

November 2, 2023

№ 30

Ulaanbaatar

On the grounds set forth by provision 41.2 of the Article 41, 42.1 of the Article 42, 76.1.5 of the Article 76, 80.2 of the Article 80 of the Company law, clause 4.1 of the Regulation on Bond Registration of Mongolia and Clause 5.5 of the Charter of Khan Bank JSC,

The undersigned, being the all of 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 written resolutions to amend the specified terms and conditions stated in the Bank's Board resolution #18 issued on 24th May 2023:

WHEREAS the existing term specifying "Interest rate of the bond under the Bond Program shall be determined at the time of each issuance. The interest rate of the USD bond issuance shall be floating and within the range of margin of 3.40% to 3.85% over USD 6 months CME Term SOFR per annum, whereas the interest rate of MNT bond issuance shall be fixed and shall be within the range of fixed margin of 13.8% to 14.8% per annum" is to be replaced with "Interest rate of the bond under the Bond Program shall be determined at the time of each issuance. The interest rate of the USD bond issuance shall be floating and within the range of margin of 3.40% to 3.85% per annum over USD 6 months Compounded SOFR per annum, whereas the interest rate of MNT bond issuance shall be fixed and shall be within the range of fixed margin of 14.8% to 16.0% per annum;"

Now therefore, in accordance with the adoption by this Board of a duly introduced proposal, IT IS:

1. **RESOLVED** that the Board acknowledges and approves the implementation of the Green Bond Program as per the amended terms and conditions specified above.
2. **RESOLVED** that the Chief Executive Officer and Chief Accountant i.e Vice President, Finance and Administration are authorized with full power to amend the terms and conditions specified in the Bond program prospectus and all other relevant documents which are deemed necessary and sign, stamp, and endorse it.
3. **RESOLVED** that the Chief Executive Officer and/or her designees are authorized with full power to inform the amendment to the terms and conditions of the Bond Program and obtain necessary approval from the relevant regulatory authorities, sign and endorse relevant documents, which are deemed necessary and appropriate, take all the necessary actions and ensure the implementation of the Resolution as per the applicable Mongolian laws and regulations.
4. **RESOLVED** that the other terms and conditions of Khan Bank LLC's Board resolution #18 dated on 24th May remain unchanged except for the amendments specified above.



KHAN BANK

APPROVED



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Harada Yasunari

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Kisaburo Ishii

John Law

Tamir Amarbayasgalan

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