

2025 12 18

No 25/26

Ulaanbaatar

## RESOLUTION OF THE BOARD OF DIRECTORS

### *Approval of a Transaction Involving a Conflict of Interest*

Pursuant to Articles 76.2, 76.1.17 and Article 92.1 of Company Law, the Charter of Ard Financial Group JSC (the "Company") and the resolutions adopted at the ordinary meeting of the Board of Directors (the "Board"), it is hereby resolved as follows:

1. The Company is authorized to sell 2,000,000 treasury shares, representing 6.99 percent of the Company's total issued ordinary shares, to Khuvsigul JSC at a price of MNT4,000 per share.
2. The Chief Financial Officer, Bilguun G., is hereby authorized to sign all agreements and documents necessary to implement this Resolution.

CHAIRMAN



GANHUYAG CHULUUN

2025, 12, 18

No 25/27

Ulaanbaatar

**RESOLUTION OF THE BOARD OF DIRECTORS***Regarding the granting of approval*

Pursuant to Article 76 of Company Law, the Charter of Ard Financial Group JSC (the "Company") and the resolutions adopted at the ordinary meeting of the Board of Directors (the "Board"), it is hereby resolved as follows:

1. The Company is authorized to participate in all necessary activities related to organizing and implementing the listing of its tokenized shares, ARDT, on international exchanges.
2. The Chief Financial Officer, Bilguun G., is hereby authorized to sign all agreements, contracts, and documents related to this activity on behalf of the Company.
3. All relevant departments and personnel are instructed to prepare and execute, in accordance with applicable laws, all necessary registrations, analyses, valuations, and legal documentation required to implement this Resolution.

CHAIRMAN



GANHUYAG CHULUUN

2025 12 18

No 25/28

Ulaanbaatar

**RESOLUTION OF THE BOARD OF DIRECTORS***Regarding the Resignation from Position*

Pursuant to Article 76.1.8 of Company Law, the Charter of Ard Financial Group JSC (the "Company") and the resolutions adopted at the ordinary meeting of the Board of Directors (the "Board"), it is hereby resolved as follows:

1. The resignation of Zolboo Batbileg from the position of Chief Executive Officer of the Company, submitted at his own request, be and is hereby accepted effective 18 December 2025.
2. In order to ensure the continuous and smooth operation of the Company's day-to-day activities, until a permanent Chief Executive Officer is appointed, certain executive management duties shall be carried out by Ganhuyag Ch., Chairman of the Board, and the Company's management team, in accordance with applicable laws.
3. The delegation of executive duties to the Chairman shall not be construed as an appointment of the Chairman as Chief Executive Officer, and the legal status, role, and position of the Chairman of the Board shall remain unchanged.
4. The Board and the Company's management team are hereby instructed to promptly conduct the process of selecting and appointing the Chief Executive Officer in accordance with the Company Law, the Company's Constitution, and the relevant internal regulations.

CHAIRMAN



GANHUYAG CHULUUN

2025, 12, 19

No 25/29

Ulaanbaatar

**RESOLUTION OF THE BOARD OF DIRECTORS***Approval of a Transaction Involving a Conflict of Interest*

Pursuant to Articles 76.2, 76.1.17 and Article 92.1 of Company Law, the Charter of Ard Financial Group JSC (the "Company") and the resolutions adopted at the ordinary meeting of the Board of Directors (the "Board"), it is hereby resolved as follows:

1. The Company, in furtherance of its strategy to attract investment, is authorized to cooperate with Ard Holdings International Pte. Ltd., a company registered in Singapore, and to pledge its own shares as well as shares of certain related companies for the purpose of attracting investors.
2. The pledging of the shares specified in the Appendix to this Resolution is approved.
3. This pledge of shares is intended solely for attracting investors, strengthening the valuation and investment structure of Ard Holdings International Pte. Ltd., and transferring the pledged shares to investors as necessary.
4. Bilguun G., Chief Financial Officer, be and is hereby authorized to execute the pledge agreement and all related documents, and to enter into any necessary legal arrangements in connection therewith.
5. All relevant departments and personnel of the Company are instructed to prepare and implement, in accordance with applicable laws and regulations, any required registrations, analyses, valuations, and legal documentation.

CHAIRMAN



GANHUYAG CHULUUN



2025 / 12 / 18

No 25/30

Ulaanbaatar

**RESOLUTION OF THE BOARD OF DIRECTORS***Regarding the granting of approval*

Pursuant to Article 76 of Company Law, the Charter of Ard Financial Group JSC (the "Company") and the resolutions adopted at the ordinary meeting of the Board of Directors (the "Board"), it is hereby resolved as follows:

1. **RESOLVED** that, for the purpose of issuing an asset-backed token, the Company's owned assets shall be segregated and deposited with the Securities Central Depository LLC, and that the Company is hereby authorized to cooperate with Ard Bit LLC and Ard Securities LLC in listing such token on the virtual asset service provider idax Exchange, in accordance with the Appendix to this Resolution.
2. **RESOLVED** that any release or transfer of assets from the account held with the Securities Central Depository LLC shall be carried out solely on the basis of prior approval of the Board of Directors.
3. **RESOLVED** that, in connection with the above activities, Bilguun G., Chief Financial Officer, is authorized to execute all relevant agreements, arrangements, and powers of attorney necessary to implement this resolution and to sign any required documents, and Baasansuren B., Accountant, is instructed to execute all related payments.

CHAIRMAN



GANHUYAG CHULUUN