KPMG

Statement on the effectiveness of the System of Quality Management of KPMG Audit LLC as of 30 September 2026

As required by the International Auditing and Assurance Standards Board (IAASB)'s, International Standard on Quality Management (ISQM1) and KPMG International Limited Policy, KPMG Audit LLC (the "Firm" or "KPMG Mongolia") has responsibility to design, implement and operate a System of Quality Management for audits or reviews of financial statements, or other assurance or related services engagements performed by the Firm. The objectives of the System of Quality Management are to provide the Firm with reasonable assurance that:

a) The Firm and its personnel fulfill their responsibilities in accordance with professional standards and applicable legal and regulatory requirements, and conduct engagements in accordance with such standards and requirements; and

b) Engagement reports issued by the Firm or engagement partners are appropriate in the circumstances.

KPMG International Limited has quality management policies and procedures that all KPMG member firms have agreed to comply with and aim to support the consistent performance of quality engagements. See KPMG International's Transparency Report for further details.

Integrated quality monitoring and compliance programs enable KPMG Mongolia to identify and respond to findings and quality deficiencies both in respect of individual engagements and the overall System of Quality Management.

If deficiencies are identified when KPMG Mongolia performs its annual evaluation of the System of Quality Management, KPMG Mongolia evaluates the severity and pervasiveness of the identified deficiencies by investigating the root causes, and by evaluating the effect of the identified deficiencies individually and in the aggregate, on the System of Quality Management, with consideration of remedial actions taken as of the date of the evaluation.

Based on the annual evaluation of the Firm's System of Quality Management as of 30 September 2026, the System of Quality Management provides the Firm with reasonable assurance that the objectives of the System of Quality Management are being achieved.

Ho Jun Lee

Country Senior Partner, KPMG Mongolia

28 October 2026

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