BOARD OF DIRECTORS RESOLUTION

XACBANK

Date: 05 November 2025 No. R-2025-47 Ulaanbaatar

Ratification of Related Party and Conflict of Interest Transaction

Based on Articles 76.1.17 and 92.1 of the Company Law, Articles 17.9 and 33.5 of the Banking Law, and Clause 4.3 of the Conflict of Interest and Related Party Transaction Policy approved by its Resolution No. R-2023-48 dated 07 July 2023, and pursuant to decisions made at its regular meeting held on 05 November 2025, the Board of Directors (the "**Board**") of XacBank JSC (the "**Bank**") hereby adopts the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, the Board Risk Management Committee (the "**BRMC**"), by its decisions made at its meeting held on 04 November 2025, has recommended to the Board to ratify 1 related party and conflict of interest loan involving a governing person of the Bank, in the total amount of MNT 195,000,000 (one hundred ninety-five million) with specified terms and conditions as attached to this Resolution (the "**Related Party and COI Transaction**");

2. **WHEREAS**, the BRMC has determined that the Related Party and COI Transaction is on an arm's length basis and that the terms of the transaction are consistent with the terms offered to customers within the ordinary course of the bank's business; and

3. **WHEREAS**, the Board now wishes to ratify the same as recommended by the BRMC.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Related Party and COI Transaction is hereby ratified as attached to this Resolution.

2. The Chief Executive Officer, Tsevegjav Gumenjav, is hereby directed to ensure compliance with this Resolution.

CHAIRMAN OF THE BOARD OF DIRECTORS — SANJAY GUPTA

GENERAL COUNSEL, CORPORATE SECRETARY — N.MUNKHTSELMEG

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XACBANK

XACBANK JSC

Information on the ratification of Related party and conflict of interest transaction

Ad-Hoc announcement /Form 3/		
Reporting period	06 November 2025	
Information of the issuer	Name:	XacBank JSC
	State registration certificate number:	000239852
	Registration number:	2578697
	Securities code:	MN00XAC05687
	Address:	XacBank HQ Building, Ulaanbaatar-14200, Post Branch 20A, PO Box-72, Mongolia
	Phone:	75771888
	Email:	info@xacbank.mn
	Website:	www.xacbank.mn
Name of registered trading entity	Mongolian Stock Exchange	
Classification of business activities	Banking and financial sector	
The total number of shares issued by the issuer	1,052,700,000 common shares	
The name of the specialist who prepared the information to be reported and the official who reviewed it:	Prepared by: Tselmegkhishig N., Lawyer, Board Secretariat Reviewed by: N. Munkhtselmeg, General Counsel and Corporate Secretary	

1.	Information on the ratification of Related party and conflict of interest transaction
	Pursuant to the recommendation of the Board Risk Management Committee, the Board of Directors of XacBank JSC (the "**Bank**") has adopted Resolution No. R-2025-47 dated 05 November 2025, ratifying 1 (one) transaction in the total amount of MNT 195,000,000 (one hundred ninety-five million) involving a governing person of the Bank. The transaction was on an arms' length basis, and the terms of the transaction were consistent with the terms offered for customers within the ordinary course of the Bank's business, adhering to the specifications outlined in Article 17.9 of the Banking Law.
Signature and date of the person who prepared the information:	

XACBANK

Name:	Tselmegkhishig N.
Position:	Lawyer, Board Secretariat
Signature:	
Reviewed by:	Munkhtselmeg N.
Position:	General Counsel and Corporate Secretary
Signature:	
Date:	06 November 2025

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