

BOARD OF DIRECTORS RESOLUTION



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.

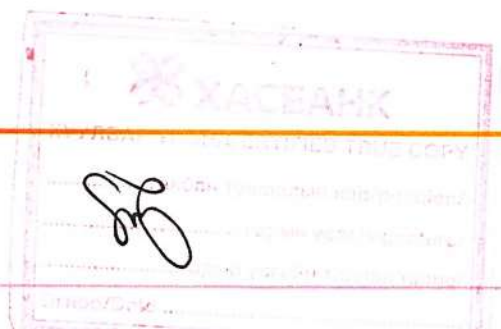
CHAIRMAN OF THE
BOARD OF DIRECTORS

GENERAL COUNSEL,
CORPORATE SECRETARY



SANJAY GUPTA

N.MUNKHTSELMEG



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: State registration certificate number: Registration number: Securities code: Address: Phone: Email: Website: XacBank JSC 000239852 2578697 MN00XAC05687 XacBank HQ Building, Ulaanbaatar-14200, Post Branch 20A, PO Box-72, Mongolia 75771888 info@xacbank.mn 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:	

Name: Tseltmegkhishig N.

Position: Lawyer, Board Secretariat

Signature:



Reviewed by:

Munkhtselmeg N.

Position:

General Counsel and Corporate Secretary

Signature:



Date:

06 November 2025