

BOARD OF DIRECTORS
RESOLUTION



Date: 14 January 2025

No. R-2025-01

Ulaanbaatar

Approval 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 through its online voting held between 08-14 January 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 through online voting held between 08-14 January 2025, has recommended to the Board to approve 4 related party and conflict of interest transactions (credit card) involving related parties of a governing person of the Bank in the total amount of MNT 200,000,000 (two hundred million) with specified terms and conditions as per attached to this Resolution (the "Related Party and COI Transactions") pursuant to Clauses 4.2.3 and 4.3 of the Conflict of Interest and Related Party Transaction Policy;
2. **WHEREAS**, the BRMC has determined that the Related Party and COI Transactions are on an arms' length basis and that the terms of the transaction are consistent with the terms offered for customers within the ordinary course of the bank's business; and
3. **WHEREAS**, the Board now wishes to approve the same as recommended by the BRMC.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Related Party and COI Transactions as attached to this Resolution be and are hereby approved.
2. The Board requires that any material modifications to the terms of the transaction be brought back to the Board for further approval.

CHAIRMAN OF THE
BOARD OF DIRECTORS

GENERAL COUNSEL,
CORPORATE SECRETARY



SANJAY GUPTA

N.MUNKHTSELMEG

XACBANK JSC

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

Ad-Hoc announcement /Form 3/	
Reporting period	15 January, 2025
Information of issuer	<p>Name: XacBank JSC</p> <p>State registration certificate number: 000239852</p> <p>Registration number: 2578697</p> <p>Securities code: MN00XAC05687</p> <p>Address: XacBank HQ Building, Ulaanbaatar-14200, Post Branch 20A, PO Box-72, Mongolia</p> <p>Phone: 75771888</p> <p>Email: info@xacbank.mn</p> <p>Website: www.xacbank.mn</p>
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:	<p>Prepared by: Tselmegkhishig N., Lawyer, Board Secretariat</p> <p>Reviewed by: N. Munkhtselmeg, General Counsel and Corporate Secretary</p>
1.	<p>Information on the approval of Related party and conflict of interest transaction</p> <p>Pursuant to the recommendation of the Board Risk Management Committee, the Board of Directors of XacBank JSC (the "Bank") adopted Resolution No. R-2025-01 dated 14 January 2025, approving 4 (four) transactions in the total amount of MNT 200,000,000.00 (two hundred million) involving related parties of a governing person of the Bank. The transactions were 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 Clause 17.9 of the Banking Law.</p>
Signature and date of the person who prepared the information	

Name: Tselmegkhishig N.

Position: Lawyer, Board Secretariat

Signature: 

Reviewed by: Munkhtselmeg N.

Position: General Counsel and Corporate Secretary

Signature:



Date: 15 January 2025