

BOARD OF DIRECTORS RESOLUTION



Date: 21 May, 2024

No. R-2024-26

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 on 21 May 2024, the Board of Directors (the "Board") of XacBank JSC (the "Bank") hereby adopts the following resolutions:

IT IS NOTED THAT:

- WHEREAS**, the Board Risk Management Committee (the "BRMC"), by its decisions made through online voting held on 21 May 2024, has recommended to the Board to approve a related party and conflict of interest loan involving a governing person of the Bank in the amount of MNT 10,000,000 (ten million) with specified terms and conditions as per attached to this Resolution (the "Related Party and COI Transaction") pursuant to Clauses 4.2.3 and 4.3 of the Conflict of Interest and Related Party Transaction Policy;
- WHEREAS**, the BRMC has determined that the Related Party and COI Transaction is 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
- WHEREAS**, the Board now wishes to approve the same as recommended by the BRMC.

NOW THEREFORE BE IT RESOLVED THAT:

- The Related Party and COI Transaction as per attached to this Resolution be and is hereby approved.
- 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

SANJAY GUPTA

GENERAL COUNSEL
CORPORATE SECRETARY

N.MUNKHTSELMEG



XACBANK JSC

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

Ad-Hoc announcement /Form 3/	
Reporting period	22 May, 2024
Information of issuer	<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;">Name:</div> <div>XacBank JSC</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">State registration certificate number:</div> <div>000239852</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Registration number:</div> <div>2578697</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Securities code:</div> <div>MN00XAC05687</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Address:</div> <div>XacBank HQ Building, Ulaanbaatar-14200, Post Branch 20A, PO Box-72, Mongolia</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Phone:</div> <div>75771888</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Email:</div> <div>info@xacbank.mn</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Website:</div> <div>www.xacbank.mn</div> </div>
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:	<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;">Prepared by: N. Tselmegkhishig, Lawyer, Board Secretariat</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 40%;">Reviewed by: N. Munkhtselmeg, General Counsel and Corporate Secretary</div> </div>
1.	<p>Information on the ratification 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-2024-26 dated 21 May 2024, approving 1 (one) transaction in the total amount of MNT 10,000,000 (ten million) with certain governing person of the Bank. All transactions were on an arms' length basis and the terms of the transactions 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: Munkhtselmeg. N

Position: General Counsel and Corporate Secretary

Signature:



Date: 29 May 2024