

BOARD OF DIRECTORS
RESOLUTION



Date: 21 August, 2024

No. R-2024-38

Ulaanbaatar

Ratification of Related Party and Conflict of Interest Transactions

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 21 August 2024, 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 regular meeting held on 21 August 2024, has recommended to the Board to ratify 5 related party and conflict of interest loans involving governing persons, a related party to a governing person and a related party to a shareholder of the Bank, in the total amount of MNT 338,000,000 (three hundred thirty-eight million) with specified terms and conditions as per attached to this Resolution (the "**Related Party and COI Transactions**");
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 ratify the same as recommended by the BRMC.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Related Party and COI Transactions as per attached to this Resolution be and are hereby ratified.
2. Tsevegjav Gumenjav, the Chief Executive Officer, is hereby directed to ensure compliance with this Resolution.

CHAIRMAN OF THE
BOARD OF DIRECTORS

GENERAL COUNSEL,
CORPORATE SECRETARY



SANJAY GUPTA

N.MUNKHTSELMEG

BOARD OF DIRECTORS RESOLUTION



Date: 21 August, 2024

No. R-2024-39

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 21 August 2024, 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 regular meeting held on 21 August 2024, has recommended to the Board to ratify a related party and conflict of interest loan involving a governing person of the Bank in the total amount of MNT 200,000,000.00 (two hundred million) with specified terms and conditions as per attached to this Resolution (the "**Related Party and COI Transaction**");
2. **WHEREAS**, the BRMC has determined that the Related Party and COI Transaction is in accordance with the Employee Loan Policy; 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 as per attached to this Resolution be and is hereby ratified.
2. Tsevegjav Gumenjav, the Chief Executive Officer, 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 transactions

Ad-Hoc announcement /Form 3/	
Reporting period	22 August, 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: 10px;"> <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: Tselmegkhishig N., Lawyer, Board Secretariat</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 40%;">Reviewed by: Munkh-Erdene E., Acting General Counsel and Corporate Secretary</div> </div>
1. Information on the ratification of Related party and conflict of interest transactions	
	<p>Pursuant to the recommendation of the Board Risk Management Committee, the Board of Directors of XacBank JSC (the "Bank") adopted Resolutions No. R-2024-38 and No. R-2024-39 dated 21 August 2024, approving 6 (six) transactions in the total amount of MNT 538,000,000.00 (five hundred thirty-eight million) involving governing persons, a related party to a governing person, and a related party to a shareholder of the Bank. The 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: Munkh-Erdene E.

Position: Acting General Counsel and Corporate Secretary

Signature:



Date: 22 August 2024