XACBANK

XACBANK JSC

Information Regarding the Shareholders' decisions

Ad-Hoc announcement /Form 3/	
Reporting period	17 October 2025
Information of 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 JSC
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: Altansuvd B., Lawyer, Board Secretariat Reviewed by: Munkhtselmeg N., General Counsel and Corporate Secretary

1.	Information regarding the Shareholders' decisions
	By the Extraordinary General Meeting of the Shareholders of XacBank JSC (the "**Bank**") organized through online ballot voting between 18 September 2025 and 10 October 2025, the Shareholders have resolved to approve i) the declaration and distribution of interim dividend from 2025 first half-year earnings and ii) the amendments to the Dividend Policy of the Bank, respectively.

Signature and date of the person who prepared the information:

XACBANK

Name:	Altansuvd B.
Position:	Lawyer, Board Secretariat
Signature:	
Reviewed by:	Munkhtselmeg N.
Position:	General Counsel and Corporate Secretary
Signature:	
Date:	16 October 2025

SHAREHOLDERS MEETING RESOLUTION

XACBANK

Date: 10 October 2025 No. SR-2025-09 Ulaanbaatar

Declaration and Distribution of Interim Dividend
from 2025 First Half-Year Earnings

Based on Article 46.1 of the Company Law and Clause 8.6 (ii) of the Charter of XacBank JSC (the "**Bank**"), and pursuant to decisions made through its online ballot voting held between 18 September 2025 and 10 October 2025, the Shareholders of the Bank hereby adopt the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, dividend distribution is considered a Strategic Matter as defined in the Bank Charter, it is thereby required that such decisions receive the approval of the Shareholders of the Bank;

2. **WHEREAS**, the Board of Directors of the Bank (the "**Board**"), by its Resolution No. R-2025-29 dated 21 August 2025, has recommended to the Shareholders the distribution of an interim cash dividend from the Bank's earnings for the first half of the year 2025 to the Shareholders of the Bank (the "**Interim Dividend**"); and

3. **WHEREAS**, as per Clause 8.6 (ii) of the Charter of the Bank and subject to the Bank of Mongolia's consent, the Shareholders now wish to declare and distribute the Interim Dividend in the amount as stated below, as recommended by the Board.

NOW THEREFORE BE IT RESOLVED THAT:

1. The declaration and distribution of the Interim Dividend are hereby approved in the amount of MNT 18.00 (eighteen) per share.

2. It is hereby approved that the record date for registering shareholders eligible to participate in this Extraordinary General Meeting organized through online ballot voting, which is set on 15 September 2025, shall concurrently be established as the Record Date for shareholders entitled to the disbursement of the said Interim Dividend.

3. It is hereby approved that the Interim Dividend shall be paid in cash, within a period not exceeding 7 days subsequent to the latter of either obtaining the Bank of Mongolia's consent or the date of this Resolution. The funds will be disbursed via Mongolian Central Securities Depository, and for influential shareholders of the Bank, the funds can be transferred to their designated bank accounts if the Bank receives a prior written request from the shareholders for such transfer pursuant to Resolution No. 28 "Detailed Procedure for Dividend Distribution" of the Financial Regulatory Commission dated 29 January 2020.

CHAIRMAN OF THE
SHAREHOLDERS' MEETING SANJAY GUPTA

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2025/10/16

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SHAREHOLDERS MEETING RESOLUTION

Date: 10 October 2025 No. SR-2025-10 Ulaanbaatar

Approval of Amendments to the Dividend Policy of XacBank JSC

Pursuant to decisions made through its online ballot voting held between 18 September 2025 and 10 October 2025, the Shareholders of XacBank JSC (the "**Bank**") hereby adopt the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS,** the Financial Regulatory Commission (the "**FRC**"), by its on-site inspection report for the operations of the Bank, has instructed the Bank to amend its Dividend Policy in order to incorporate certain provisions of its Resolution No. 28 "Detailed Procedure for Dividend Distribution" dated 29 January 2020;

2. **WHEREAS,** considering the FRC's instructions and to ensure alignment of the Dividend Policy with the Bank Charter, the Board of Directors of the Bank (the "**Board**") has recommended certain amendments to the Dividend Policy by its Resolution No.R-2025-31 dated 21 August 2025; and

3. **WHEREAS,** the Shareholders now wish to approve the amendments to the Dividend Policy as recommended by the Board.

NOW THEREFORE BE IT RESOLVED THAT:

1. The amendments to the Dividend Policy, as attached to this Resolution, are hereby approved.

CHAIRMAN OF THE SHAREHOLDERS' MEETING SANJAY GUPTA

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Annex to XacBank Shareholders' Resolution SR-2025-10
dated 10 October 2025

ANNEX: DIVIDEND POLICY OF XACBANK

1.1 The text "Any decision to distribute and allocate dividends is subject to approval by the Shareholders' meeting." shall be added to Clause 3.2 after "120 days following the first half of the year" as below:"

Current Formulation	Amended Formulation
3.2. According to the Company law, unless otherwise specified in Bank Charter, the Board of Directors shall convene and resolve whether to declare a dividend within 50 days following the end of a financial year. For declaring semi-annual dividends, the Board will decide within 120 days following the first half of the year.	3.2. According to the Company law, unless otherwise specified in Bank Charter, the Board of Directors shall convene and resolve whether to declare a dividend within 50 days following the end of a financial year. For declaring semi-annual dividends, the Board will decide within 120 days following the first half of the year. Any decision to distribute and allocate dividends is subject to approval by the Shareholders' meeting.

1.2 The following Clauses 3.3, 4.1, 5.3.4, 5.4.5, 5.8 and 5.9 shall be revised as below:

Current Formulation	Amended Formulation
3.3. Shareholders shall be entitled to receive dividends as resolved by the Board of Directors.	3.3. ~~S~~Subject to the approval of the Bank of Mongolia, shareholders shall be entitled to receive dividends as resolved by the Board of Directors and approved by the Shareholders' meeting.
4.1. The amount of dividend attributable per share shall be determined by the authorized body referred in Section 3.2 of the Policy, based on the financial results of a given financial year, taking into account future targets and projections.	4.1. The amount of dividend attributable per share shall be determined by the authorized body referred in ~~Section~~ Clause 3.2 of the Policy and subject to Shareholders' approval, based on the financial results of a given financial year, taking into account future targets and projections.
5.3.4. The method of dividend distribution (settlement by the Bank, or authorized intermediary);	5.3.4. The method of dividend distribution ~~(settlement by the Bank, or~~ , which shall be through an authorized intermediary~~)~~;
5.4.5. The method of dividend distribution chosen, whether through settlement by the Bank itself or through an authorized intermediary;	5.4.5. The method of dividend distribution chosen, ~~whether through settlement by the Bank itself or~~ which shall be through an authorized intermediary;
5.8. In order to process the dividend payment, for shareholders who hold current	5.8. ~~In order to process the dividend payment, for shareholders who hold current~~

accounts with the Bank, the payment can be directly transferred to such accounts insofar as the Bank has received a digital or written request for such transfer from the account holders, whereas, for shareholders who do not have a current account with the Bank, the payment shall be transferred to the shareholders' respective bank accounts registered with the relevant entity authorized to conduct centralized securities depositary activities.	~~accounts with the Bank, the payment can be directly transferred to such accounts insofar as the Bank has received a digital or written request for such transfer from the account holders, whereas, for shareholders who do not have a current account with the Bank, the payment shall be transferred to the shareholders' respective bank accounts registered with the relevant entity authorized to conduct centralized securities depositary activities.~~ Pursuant to Resolution No. 28 "Detailed Procedure for Dividend Distribution" of the Financial Regulatory Commission dated 29 January 2020, influential shareholders (holding 5% or more of the Bank's total outstanding shares) or holders of preferred shares can receive their dividends through their current or savings account of a commercial bank, as long as the Bank receives a prior written request from the shareholders for such transfer. For other shareholders, the payment shall be transferred to the shareholders' respective accounts registered with the relevant entity authorized to conduct centralized securities depositary activities.
5.9. The dividend payment date shall be no later than 15 days after the relevant consent is obtained from the Bank of Mongolia.	5.9. ~~The dividend payment date shall be no later than 15 days after the relevant consent is obtained from the Bank of Mongolia.~~ The year-end dividends shall be distributed to the shareholders within four months following the end of the relevant financial year, provided that the Bank of Mongolia's consent has been granted.

BOARD OF DIRECTORS RESOLUTION

XACBANK

Date: 16 October 2025 No. R-2025-46 Ulaanbaatar

Acceptance of the Results of the EGM held via Online Ballot Voting

Based on Article 73.11 of the Company Law and pursuant to decisions made through its online voting held between 11-16 October 2025, the Board of Directors (the "**Board**") of XacBank JSC ("**XacBank**") hereby adopts the following resolutions:

IT IS NOTED THAT:

1. **WHEREAS**, XacBank conducted an extraordinary general meeting of the shareholders ("**EGM**") via online ballot voting between 18 September and 10 October 2025, during which, i) approval of declaration and distribution of an interim dividend from the 2025 first half-year earnings, and ii) approval of amendments to the Dividend Policy of XacBank, were voted upon;

2. **WHEREAS**, the Tabulating Committee established by the Board Resolution No. R-2025-30 dated 21 August 2025 has received and tabulated all votes submitted by the shareholders in accordance with the Company Law, and submitted their report to the Board on 10 October 2025; and

3. **WHEREAS**, the Tabulating Committee has determined that shareholders with a total of 832,097,094 shares, representing 79.13% of the total outstanding shares, participated through online ballot voting, thereby fulfilling the requirements for establishing a quorum as per XacBank Charter.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board hereby acknowledges and accepts the results of the EGM via online ballot voting as presented by the Tabulating Committee as follows:

   i. On the approval of declaration and distribution of an interim dividend from XacBank's earnings for the first half of the year 2025:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,193,803	99.89%	0	0%	0	0%	903,291	0.11%

   ii. On the approval of amendment to Clause 3.2 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,224,226	99.90%	0	0%	10	0.00%	872,858	0.10%

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iii. On the approval of amendment to Clause 3.3 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,224,226	99.90%	0	0%	10	0.00%	872,858	0.10%

iv. On the approval of amendment to Clause 4.1 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,224,226	99.90%	0	0%	10	0.00%	872,858	0.10%

v. On the approval of amendment to Clause 5.3.4 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,224,226	99.90%	0	0%	10	0.00%	872,858	0.10%

vi. On the approval of amendment to Clause 5.4.5 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,224,226	99.90%	0	0%	10	0.00%	872,858	0.10%

vii. On the approval of amendment to Clause 5.8 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,224,226	99.90%	0	0%	10	0.00%	872,858	0.10%

viii. On the approval of amendment to Clause 5.9 of the Dividend Policy of XacBank:

In Favor		Against		Abstained		No Vote Cast	
Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage	Number of shares	Percentage
831,171,205	99.89%	30,423	0.004%	22,608	0.003%	872,858	0.10%

2. Sanjay Gupta, the Chairman of the Board is hereby directed and authorized to sign the shareholders' resolution as the Chairman of the Shareholders' Meeting as per Clause 8.9 of XacBank Charter.

3. Tsevegjav G., the Chief Executive Officer, is hereby authorized and directed to take any and all actions necessary to effectuate the shareholders' resolution.

4. Munkhtselmeg N., the General Counsel and Corporate Secretary, is hereby directed to publish the shareholders' resolution in accordance with the applicable rules and within the time period specified by the Company Law.

CHAIRMAN OF THE BOARD OF DIRECTORS	SANJAY GUPTA
GENERAL COUNSEL, CORPORATE SECRETARY	N.MUNKHTSELMEG