

To the Central Bank of Mongolia
Golomt Bank Independent Director report for 4th Quarter of 2025

by Independent Director Alexander Picker

I, Alexander Picker, was elected as an independent member of the Board of Directors (the “Board” of Golomt Bank (“Golomt” or the “Bank”) on the 23rd of December, 2021. I confirm that I have prepared this Independent Director’s Report in accordance with Corporate Law, Banking Law, the Bank of Mongolia’s “Regulation on the Implementation of the Corporate Governance Principles for Banks” (“Regulation on Corporate Governance”), “Regulation on Nominating, Appointing, and Dismissing Board Independent Director of a Bank” (Regulation on Independent Directors) and other relevant rules and regulations.

I have since attended via conference call all the Board regular and irregular meetings, as well as the in the Board Committee meetings, where I am a member of, during the reporting period of the 4th quarter, 2025.

My major contributions were:

- Scrutinizing related parties’ transaction.
- Monitoring the budget discipline.
- Following up on the Internal Audit reports.
- Rating the Internal Audit report.
- Actively managing the policies at the Risk Committee.
- Scrutinizing the credit requests at the Risk Committee, asking questions and discussing with the Management.
- Contributing to the funding discussions of the bank.

BOARD MEETINGS

Article 5 Provisions 5.2.1 and 5.2.2 of the “Regulation on Independent Directors”

Meeting Date	Meeting	Item of discussion	Resolution	Vote/opinion
30.10.2025	Board /regular/	Macroeconomic review	Discussed	Discussed
		Financial results of Q3 2025	Discussed	Discussed
		Information on Bank projects being implemented	Discussed	Discussed
		PwC IPO readiness report	Discussed	Discussed
		Progress report on shareholding diversification and increase share capital plan	Discussed	Discussed
		Audit Committee Q3 report	Discussed	Discussed
		Risk Management Committee Q2 report	Discussed	Discussed
		Next Board meeting date 2025.12.26	Discussed	Discussed
20.11.2025	Board /irregular/	Authorize engagement with European Bank for Reconstruction and Development (“EBRD”)	Discussed and approved	Supported
		Approval of cooperation agreement with “Egune Oyun” LLC	Discussed and approved	Supported
08.12.2025	Board /irregular/	Senior debt proposal: - Symbiotics SICAV (Lux.)	Discussed and approved	Supported

		<ul style="list-style-type: none"> - Triple Jump Financial Inclusion Resilience Fund B.V. - Cargill TSF Asia Pte. Ltd., - Saison Investment Management Pte. Ltd. 		
15.12.2025	Board /irregular/	Share repurchase program	Discussed and approved	Supported
23.12.2025	Board /irregular/	Head office development agreement	Discussed and approved	Supported
26.12.2025	Board /regular/	Macro-economic update	Discussed	Discussed
		2025 year-end financial result forecast	Discussed	Discussed
		2026 Business Plan and Budget presentation	Discussed and approved	Supported
		<ul style="list-style-type: none"> - Policies - Projects 		
		Audit Committee 4th Quarter report	Discussed	Discussed
		Risk Management Committee 4th Quarter report	Discussed	Discussed
		Governance, Ethics, Remuneration Committee 4th Quarter report	Discussed	Discussed
2026 regular meeting dates	Discussed	Discussed		

Resolutions approved by the Board of Directors:

AUTHORIZE ENGAGEMENT WITH EAUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (“EBRD”)	Supported
Approval of cooperation agreement with “Egune Oyun” LLC	Supported
AUTHORIZE ENGAGEMENT WITH SYMBIOTICS SICAV (LUX.)	Supported
AUTHORIZE ENGAGEMENT WITH TRIPLE JUMP FINANCIAL INCLUSION RESILIENCE FUND B.V.	Supported
AUTHORIZE ENGAGEMENT WITH TSF Asia Pte. Ltd.,	Supported
AUTHORIZE ENGAGEMENT WITH SAISON INVESTMENT MANAGEMENT PRIVATE LIMITED.	Supported
Share Repurchase Program	Supported
Head office development agreement	Supported
Approval of “Risk Appetite Statement-2026”	Supported
Approval of Golomt Bank Policies	Supported
Loan write-off from provision	Supported
Approval of Golomt Bank’s 2026 Budget and Business Plan	Supported
Approval of Golomt Bank Policies	Supported
Golomt Bank’s Revised Organizational Structure	Supported
Approval of 2026 Operational Plan and Budget Plan of Internal Audit Division and Data Analysis Unit	Supported
Approval of Golomt Bank’s “AML Compliance Program 2026-2028”	Supported

As the Chairman of the Risk Management Committee:

I have been appointed as the Chairman of the Risk Management Committee since the 26th October, 2023, by the Resolution No. 30 of the Board of Directors.

The Risk Management Committee convened on the following dates:

- 03.10.2025
- 24.10.2025
- 28.10.2025
- 30.10.2025
- 05.11.2025
- 07.11.2025
- 24.11.2025
- 09.12.2025
- 26.12.2025
- 31.12.2025

Approvals for financing are reviewed in detail and voted on virtually. Most of the issues were the review of the Credit Committee decisions for applications related to companies with MNT 20 billion or more one obligor basis credit exposure balance.

Related party transactions:

Article 33 provision 33.5 of the Banking Law, Article 5 provision 5.2.3 of the “Regulation on Independent Directors”

In the reporting period, the following transactions were done. After receiving all related information, I have voted in support:

- Egune Oyun LLC /cooperation agreement/.

As a Member of the Governance, Ethics, and Remuneration Committee:

The GER Committee was convened once on the 18th of December in the reporting quarter, and discussed one matter.

Meeting Date	Item of discussion	Vote/Opinion
18.12.2025	Awarding of President of Golomt Bank during the 30 th Anniversary 2025 year-end results Celebration Assembly	Supported

As a member of the Audit Committee:

The Audit Committee was convened on 30th Oct, 25th Nov and 26th Dec, 2025 discussed in total 12 matters.

Meeting Date	Item of discussion	Vote/Opinion
30.10.2025	Related party transaction - quarterly report	Discussed
	Results of audit on international remittance operations	Discussed
	Results of audit on credit monitoring operations	Discussed
	Internal audit function (IAD, DAU) performance report, budget performance for Q3, 2025, work plan for Q4, 2025	Supported approval of IAD and DAU plan for Q4, 2025
25.11.2025	Financial results (as of Oct 31, 2025)	Discussed

	KPMG external audit information on audit 2025 year end	Discussed
	IAD Risk assessment process	Discussed
	Social Pay, Social Pay junior application vulnerability audit	Discussed
	Integrated report on branch audit results	Discussed
26.12.2025	Report on vulnerability audit on Smartbank app	Discussed
	Audit report on Custodian Banking operations	Discussed
	2026 Budget and plan for Internal audit function	Supported approval of operation plan and budget plan of IAD and DAU for 2026

Following the points were made as an Independent Director:

- Risk development of SME lending

Furthermore, as an Independent Director, I would like to highlight the following:

Article 79 provision 79.3 of Corporate Law, Article 5 provision 5.2.4 of the “Regulation on Independent Directors”, Article 3 provision 3.5 of the “Regulation on Corporate Governance”

- Board and Committee meetings are attended jointly by management as well as the Directors. Discussions are open. Board members can freely question management policies and results. Healthy criticism, if necessary, is possible.
- The Secretary of the Board oversees the preparation of detailed information for Board members in advance of the Board and Committee meetings. The Directors are very well informed and can contribute effectively to the meetings.
- The Bank’s organizational structure has continued to be improved and is operating quite efficiently, in particular the Internal Audit.
- To the best of my knowledge, I confirm that the decisions of the Board and the Executive Management are for the best interest of the Bank and made without ill faith.
- The operations of the Board are according to the laws and regulations set forth by the policy makers.
- The Board gave guidelines for complicated issues.
- In the reporting period, as an Independent Director of the Bank, I have not found any wrongdoing that could adversely affect the Bank. Therefore, I did not make demands for an extraordinary meeting for any specific issue.
- The Board as well as the Management are transparent about decisions made and the rationale behind the same, and transparently report in a timely manner.
- The bank’s management is fulfilling the operational plans for the time being.
- I have received sufficient information to make my decisions.

Signed,

Alexander Picker,
Independent Director

**To the Central Bank of Mongolia
Golomt Bank Independent Director report for 4th Quarter of 2025**

by Independent Director James B. Dwyer III

I, James B. Dwyer III, was elected as an independent member of the Board of Directors (the “Board” of Golomt Bank (“Golomt” or the “Bank”) in March, 2018. I confirm that I have prepared this Independent Director’s Report in accordance with Corporate Law, Banking Law, the Bank of Mongolia’s “Regulation on the Implementation of the Corporate Governance Principles for Banks” (“Regulation on Corporate Governance”), “Regulation on Nominating, Appointing, and Dismissing Board Independent Director of a Bank” (Regulation on Independent Directors) and other relevant rules and regulations.

I have since attended via conference call all the Board regular and irregular meetings, as well as the in the Board Committee meetings, where I am a member of, during the reporting period of the 4th quarter, 2025.

My major contributions were:

- As Chair of Audit Committee, detailed review of 2025 IAD and DAU Q3-4 plan.
- Provided performance report for IAD and DAU for Q3.
- Reviewed and supported related parties’ transactions.
- Reviewed and supported annual bonuses for top executive officials.
- Reviewed implementation of Code of Conduct quarterly report.
- Monitored the 2025 budget plan revision.
- Participated in due diligence reviews by potential international lenders.

BOARD MEETINGS

Article 5 Provisions 5.2.1 and 5.2.2 of the “Regulation on Independent Directors”

Meeting Date	Meeting	Item of discussion	Resolution	Vote/opinion
30.10.2025	Board /regular/	Macroeconomic review	Discussed	Discussed
		Financial results of Q3 2025	Discussed	Discussed
		Information on Bank projects being implemented	Discussed	Discussed
		PwC IPO readiness report	Discussed	Discussed
		Progress report on shareholding diversification and increase share capital plan	Discussed	Discussed
		Audit Committee Q3 report	Discussed	Discussed
		Risk Management Committee Q2 report	Discussed	Discussed
		Next Board meeting date 2025.12.26	Discussed	Discussed
20.11.2025	Board /irregular/	Authorize engagement with European Bank for Reconstruction and Development (“EBRD”)	Discussed and approved	Supported
		Approval of cooperation agreement with “Egune Oyun” LLC	Discussed and approved	Supported
08.12.2025	Board /irregular/	Senior debt proposal: <ul style="list-style-type: none"> - Symbiotics SICAV (Lux.) - Triple Jump Financial Inclusion Resilience Fund B.V. 	Discussed and approved	Supported

		- Cargill TSF Asia Pte. Ltd., - Saison Investment Management Pte. Ltd.		
15.12.2025	Board /irregular/	Share repurchase program	Discussed and approved	Supported
23.12.2025	Board /irregular/	Head office development agreement	Discussed and approved	Supported
26.12.2025	Board /regular/	Macro-economic update	Discussed	Discussed
		2025 year-end financial result forecast	Discussed	Discussed
		2026 Business Plan and Budget presentation - Policies - Projects	Discussed and approved	Supported
		Audit Committee 4th Quarter report	Discussed	Discussed
		Risk Management Committee 4th Quarter report	Discussed	Discussed
		Governance, Ethics, Remuneration Committee 4th Quarter report	Discussed	Discussed
		2026 regular meeting dates	Discussed	Discussed

Resolutions approved by the Board of Directors:

AUTHORIZE ENGAGEMENT WITH EAUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (“EBRD”)	Supported
Approval of cooperation agreement with “Egune Oyun” LLC	Supported
AUTHORIZE ENGAGEMENT WITH SYMBIOTICS SICAV (LUX.)	Supported
AUTHORIZE ENGAGEMENT WITH TRIPLE JUMP FINANCIAL INCLUSION RESILIENCE FUND B.V.	Supported
AUTHORIZE ENGAGEMENT WITH TSF Asia Pte. Ltd.,	Supported
AUTHORIZE ENGAGEMENT WITH SAISON INVESTMENT MANAGEMENT PRIVATE LIMITED.	Supported
Share Repurchase Program	Supported
Head office development agreement	Supported
Approval of “Risk Appetite Statement-2026”	Supported
Approval of Golomt Bank Policies	Supported
Loan write-off from provision	Supported
Approval of Golomt Bank’s 2026 Budget and Business Plan	Supported
Approval of Golomt Bank Policies	Supported
Golomt Bank’s Revised Organizational Structure	Supported
Approval of 2026 Operational Plan and Budget Plan of Internal Audit Division and Data Analysis Unit	Supported
Approval of Golomt Bank’s “AML Compliance Program 2026-2028”	Supported

As the Chairman of the Audit Committee:

I have served as Chairman of the Audit Committee since December 23, 2021 by Resolution No. 00/32 of the Board of Directors.

The Audit Committee was convened on 30th Oct, 25th Nov and 26th Dec, 2025 discussed in total 12 matters.

Meeting Date	Item of discussion	Vote/Opinion
30.10.2025	Related party transaction - quarterly report	Discussed
	Results of audit on international remittance operations	Discussed
	Results of audit on credit monitoring operations	Discussed
	Internal audit function (IAD, DAU) performance report, budget performance for Q3, 2025, work plan for Q4, 2025	Supported approval of IAD and DAU plan for Q4, 2025
25.11.2025	Financial results (as of Oct 31, 2025)	Discussed
	KPMG external audit information on audit 2025 year end	Discussed
	IAD Risk assessment process	Discussed
	Social Pay, Social Pay junior application vulnerability audit	Discussed
	Integrated report on branch audit results	Discussed
26.12.2025	Report on vulnerability audit on Smartbank app	Discussed
	Audit report on Custodian Banking operations	Discussed
	2026 Budget and plan for Internal audit function	Supported approval of operation plan and budget plan of IAD and DAU for 2026

As the Chairman of the Governance, Ethics, and Remuneration Committee:

The GER Committee was convened once on the 18th of December in the reporting quarter, and discussed one matter.

Meeting Date	Item of discussion	Vote/Opinion
18.12.2025	Awarding of President of Golomt Bank during the 30 th Anniversary 2025 year-end results Celebration Assembly	Supported

As a Member of the Risk Management Committee:

The Risk Management Committee convened on the following dates:

- 03.10.2025
- 24.10.2025
- 28.10.2025
- 30.10.2025
- 05.11.2025
- 07.11.2025
- 24.11.2025
- 09.12.2025
- 26.12.2025
- 31.12.2025

Approvals for financing are reviewed in detail and voted on virtually. Most of the issues were the review of the Credit Committee decisions for applications related to companies with MNT 20 billion or more one obligor basis credit exposure balance.

Related party transactions:

Article 33 provision 33.5 of the Banking Law, Article 5 provision 5.2.3 of the “Regulation on Independent Directors”

In the reporting period, the following transactions were done. After receiving all related information, I have voted in support:

- “Egune Oyun” LLC, “Bolorsoft” LLC, “Chimege Systems” LLC /cooperation agreement/.

Furthermore, as an Independent Director, I would like to highlight the following:

Article 79 provision 79.3 of Corporate Law, Article 5 provision 5.2.4 of the “Regulation on Independent Directors”, Article 3 provision 3.5 of the “Regulation on Corporate Governance”

- Board and Committee meetings are attended jointly by management as well as the Directors. Discussions are open. Board members can freely question management policies and results. Healthy criticism, if necessary, is possible.
- The Secretary of the Board oversees the preparation of detailed information for Board members in advance of the Board and Committee meetings. The Directors are very well informed and can contribute effectively to the meetings.
- The Bank’s organizational structure has continued to be improved and is operating quite efficiently, in particular the Internal Audit.
- The Bank’s financial results for the nine months to September 2025 continued to be very strong in Total Assets and Net Profits After Tax.
- To the best of my knowledge, I confirm that the decisions of the Board and the Executive Management are for the best interest of the Bank and made without ill faith.
- The operations of the Board are according to the laws and regulations set forth by the policy makers.
- The Board gave guidelines for complicated issues.
- In the reporting period, as an Independent Director of the Bank, I have not found any wrongdoing that could adversely affect the Bank. Therefore, I did not make demands for an extraordinary meeting for any specific issue.
- The Board as well as the Management are transparent about decisions made and the rationale behind the same, and transparently report in a timely manner.
- The bank’s management is fulfilling the operational plans for the time being.
- I have received sufficient information to make my decisions.

Signed,

James B. Dwyer III,
Independent Director

**To the Central Bank of Mongolia
Golomt Bank Independent Director report for 4th Quarter of 2025**

by Independent Director Robert W. van Zwieten

I, Robert W. van Zwieten, was elected as an independent member of the Board of Directors (the “Board” of Golomt Bank (“Golomt” or the “Bank”) on the 19th of May, 2023. I confirm that I have prepared this Independent Director’s Report in accordance with Corporate Law, Banking Law, the Bank of Mongolia’s “Regulation on the Implementation of the Corporate Governance Principles for Banks” (“Regulation on Corporate Governance”), “Regulation on Nominating, Appointing, and Dismissing Board Independent Director of a Bank” (Regulation on Independent Directors) and other relevant rules and regulations.

I have since attended via conference call all the Board regular and irregular meetings, as well as the in the Board Committee meetings, where I am a member of, during the reporting period of the 4th quarter, 2025.

My major contributions were:

- Scrutinizing related parties’ transaction and discussing the policy issues connected with them.
- Monitoring the sanctions regime in respect of the changed political environment in the US, bringing forward the possibility of sanctions arbitrage.
- Monitoring the budget discipline.
- Monitoring balance sheet funding dynamics.
- Monitoring SME lending activity.
- Actively managing the Credit policy at the Risk Committee.
- Being interviewed by investors regarding governance topics.

BOARD MEETINGS

Article 5 Provisions 5.2.1 and 5.2.2 of the “Regulation on Independent Directors”

Meeting Date	Meeting	Item of discussion	Resolution	Vote/opinion
30.10.2025	Board /regular/	Macroeconomic review	Discussed	Discussed
		Financial results of Q3 2025	Discussed	Discussed
		Information on Bank projects being implemented	Discussed	Discussed
		PwC IPO readiness report	Discussed	Discussed
		Progress report on shareholding diversification and increase share capital plan	Discussed	Discussed
		Audit Committee Q3 report	Discussed	Discussed
		Risk Management Committee Q2 report	Discussed	Discussed
		Next Board meeting date 2025.12.26	Discussed	Discussed
20.11.2025	Board /irregular/	Authorize engagement with European Bank for Reconstruction and Development (“EBRD”)	Discussed and approved	Supported
		Approval of cooperation agreement with “Egune Oyun” LLC	Discussed and approved	Supported
08.12.2025	Board /irregular/	Senior debt proposal: - Symbiotics SICAV (Lux.)	Discussed and approved	Supported

		<ul style="list-style-type: none"> - Triple Jump Financial Inclusion Resilience Fund B.V. - Cargill TSF Asia Pte. Ltd., - Saison Investment Management Pte. Ltd. 		
15.12.2025	Board /irregular/	Share repurchase program	Discussed and approved	Supported
23.12.2025	Board /irregular/	Head office development agreement	Discussed and approved	Supported
26.12.2025	Board /regular/	Macro-economic update	Discussed	Discussed
		2025 year-end financial result forecast	Discussed	Discussed
		2026 Business Plan and Budget presentation	Discussed and approved	Supported
		<ul style="list-style-type: none"> - Policies - Projects 		
		Audit Committee 4th Quarter report	Discussed	Discussed
		Risk Management Committee 4th Quarter report	Discussed	Discussed
		Governance, Ethics, Remuneration Committee 4th Quarter report	Discussed	Discussed
2026 regular meeting dates	Discussed	Discussed		

Resolutions approved by the Board of Directors:

AUTHORIZE ENGAGEMENT WITH EAUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (“EBRD”)	Supported
Approval of cooperation agreement with “Egune Oyun” LLC	Supported
AUTHORIZE ENGAGEMENT WITH SYMBIOTICS SICAV (LUX.)	Supported
AUTHORIZE ENGAGEMENT WITH TRIPLE JUMP FINANCIAL INCLUSION RESILIENCE FUND B.V.	Supported
AUTHORIZE ENGAGEMENT WITH TSF Asia Pte. Ltd.,	Supported
AUTHORIZE ENGAGEMENT WITH SAISON INVESTMENT MANAGEMENT PRIVATE LIMITED.	Supported
Share Repurchase Program	Supported
Head office development agreement	Supported
Approval of “Risk Appetite Statement-2026”	Supported
Approval of Golomt Bank Policies	Supported
Loan write-off from provision	Supported
Approval of Golomt Bank’s 2026 Budget and Business Plan	Supported
Approval of Golomt Bank Policies	Supported
Golomt Bank’s Revised Organizational Structure	Supported
Approval of 2026 Operational Plan and Budget Plan of Internal Audit Division and Data Analysis Unit	Supported
Approval of Golomt Bank’s “AML Compliance Program 2026-2028”	Supported

As Member of the Risk Management Committee:

The Risk Management Committee convened on the following dates:

- 03.10.2025

- 24.10.2025
- 28.10.2025
- 30.10.2025
- 05.11.2025
- 07.11.2025
- 24.11.2025
- 09.12.2025
- 26.12.2025
- 31.12.2025

Approvals for financing are reviewed in detail and voted on virtually. Most of the issues were the review of the Credit Committee decisions for applications related to companies with MNT 20 billion or more one obligor basis credit exposure balance.

Related party transactions:

Article 33 provision 33.5 of the Banking Law, Article 5 provision 5.2.3 of the “Regulation on Independent Directors”

In the reporting period, the following transactions were done. After receiving all related information, I have voted in support:

- “Egune Oyun” LLC, “Bolorsoft” LLC, “Chimege Systems” LLC /cooperation agreement/.

Furthermore, as an Independent Director, I would like to highlight the following:

Article 79 provision 79.3 of Corporate Law, Article 5 provision 5.2.4 of the “Regulation on Independent Directors”, Article 3 provision 3.5 of the “Regulation on Corporate Governance”

- Board and Committee meetings are attended jointly by management as well as the Directors. Discussions are open. Board members can freely question management policies and results. Healthy criticism, if necessary, is possible.
- The Secretary of the Board oversees the preparation of detailed information for Board members in advance of the Board and Committee meetings. The Directors are very well informed and can contribute effectively to the meetings.
- The Bank’s organizational structure has continued to be improved and is operating quite efficiently, in particular the Internal Audit.
- To the best of my knowledge, I confirm that the decisions of the Board and the Executive Management are for the best interest of the Bank and made without ill faith.
- The operations of the Board are according to the laws and regulations set forth by the policy makers.
- The Board gave guidelines for complicated issues.
- In the reporting period, as an Independent Director of the Bank, I have not found any wrongdoing that could adversely affect the Bank. Therefore, I did not make demands for an extraordinary meeting for any specific issue.
- The Board as well as the Management are transparent about decisions made and the rationale behind the same, and transparently report in a timely manner.
- The bank’s management is fulfilling the operational plans for the time being.
- I have received sufficient information to make my decisions.

Signed,

Robert W. van Zwieten,
Independent Director

**To the Central Bank of Mongolia
Golomt Bank Independent Director report for 4th Quarter of 2025**

by Independent Director Hans Holzacker

I, Hans Holzacker, was elected as an independent member of the Board of Directors (the “Board” of Golomt Bank (“Golomt” or the “Bank”) on the 25th of July, 2024. I confirm that I have prepared this Independent Director’s Report in accordance with Corporate Law, Banking Law, the Bank of Mongolia’s “Regulation on the Implementation of the Corporate Governance Principles for Banks” (“Regulation on Corporate Governance”), “Regulation on Nominating, Appointing, and Dismissing Board Independent Director of a Bank” (Regulation on Independent Directors) and other relevant rules and regulations.

I have since attended via conference call all the Board regular and irregular meetings, as well as the in the Board Committee meetings, where I am a member of, during the reporting period of the 4th quarter, 2025.

My major contributions were:

- I participated in all regular and irregular board meetings, and the related discussions and voting.
- As a member of the Audit Committee, I participated in all its meetings, discussions, and voting.
- I focused especially on the macroeconomic background and its impact on banking in Mongolia.

BOARD MEETINGS

Article 5 Provisions 5.2.1 and 5.2.2 of the “Regulation on Independent Directors”

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		Audit Committee Q3 report	Discussed	Discussed
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		Next Board meeting date 2025.12.26	Discussed	Discussed
20.11.2025	Board /irregular/	Authorize engagement with European Bank for Reconstruction and Development (“EBRD”)	Discussed and approved	Supported
		Approval of cooperation agreement with “Egune Oyun” LLC	Discussed and approved	Supported
08.12.2025	Board /irregular/	Senior debt proposal: <ul style="list-style-type: none"> - Symbiotics SICAV (Lux.) - Triple Jump Financial Inclusion Resilience Fund B.V. - Cargill TSF Asia Pte. Ltd., - Saison Investment Management Pte. Ltd. 	Discussed and approved	Supported

15.12.2025	Board /irregular/	Share repurchase program	Discussed and approved	Supported
23.12.2025	Board /irregular/	Head office development agreement	Discussed and approved	Supported
26.12.2025	Board /regular/	Macro-economic update	Discussed	Discussed
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		Governance, Ethics, Remuneration Committee 4th Quarter report	Discussed	Discussed
		2026 regular meeting dates	Discussed	Discussed

Resolutions approved by the Board of Directors:

AUTHORIZE ENGAGEMENT WITH EAUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (“EBRD”)	Supported
Approval of cooperation agreement with “Egune Oyun” LLC	Supported
AUTHORIZE ENGAGEMENT WITH SYMBIOTICS SICAV (LUX.)	Supported
AUTHORIZE ENGAGEMENT WITH TRIPLE JUMP FINANCIAL INCLUSION RESILIENCE FUND B.V.	Supported
AUTHORIZE ENGAGEMENT WITH TSF Asia Pte. Ltd.,	Supported
AUTHORIZE ENGAGEMENT WITH SAISON INVESTMENT MANAGEMENT PRIVATE LIMITED.	Supported
Share Repurchase Program	Supported
Head office development agreement	Supported
Approval of “Risk Appetite Statement-2026”	Supported
Approval of Golomt Bank Policies	Supported
Loan write-off from provision	Supported
Approval of Golomt Bank’s 2026 Budget and Business Plan	Supported
Approval of Golomt Bank Policies	Supported
Golomt Bank’s Revised Organizational Structure	Supported
Approval of 2026 Operational Plan and Budget Plan of Internal Audit Division and Data Analysis Unit	Supported
Approval of Golomt Bank’s “AML Compliance Program 2026-2028”	Supported

Related party transactions:

Article 33 provision 33.5 of the Banking Law, Article 5 provision 5.2.3 of the “Regulation on Independent Directors”

In the reporting period, the following transactions were done. After receiving all related information, I have voted in support:

- “Egune Oyun” LLC, “Bolorsoft” LLC, “Chimege Systems” LLC /cooperation agreement/.

As a Member of the Audit Committee:

The Audit Committee was convened on 30th Oct, 25th Nov and 26th Dec, 2025 discussed the following matters.

Meeting Date	Item of discussion	Vote/Opinion
30.10.2025	Related party transaction - quarterly report	Discussed
	Results of audit on international remittance operations	Discussed
	Results of audit on credit monitoring operations	Discussed
	Internal audit function (IAD, DAU) performance report, budget performance for Q3, 2025, work plan for Q4, 2025	Supported approval of IAD and DAU plan for Q4, 2025
25.11.2025	Financial results (as of Oct 31, 2025)	Discussed
	KPMG external audit information on audit 2025 year end	Discussed
	IAD Risk assessment process	Discussed
	Social Pay, Social Pay junior application vulnerability audit	Discussed
	Integrated report on branch audit results	Discussed
26.12.2025	Report on vulnerability audit on Smartbank app	Discussed
	Audit report on Custodian Banking operations	Discussed
	2026 Budget and plan for Internal audit function	Supported approval of operation plan and budget plan of IAD and DAU for 2026

Following the points were made as an Independent Director:

- I mentioned that we must look carefully at SME's economic performance given that they are a major target of the bank's expansion strategy, and also how the financial sector as a whole approaches them.
- I also mentioned that trade is a sector where the bank has a large exposure and therefore also this sector needs to be carefully analyzed.

Furthermore, as an Independent Director, I would like to highlight the following:

Article 79 provision 79.3 of Corporate Law, Article 5 provision 5.2.4 of the "Regulation on Independent Directors", Article 3 provision 3.5 of the "Regulation on Corporate Governance"

- Board and Committee meetings are attended jointly by management as well as the Directors. Discussions are open. Board members can freely question management policies and results. Healthy criticism, if necessary, is possible.
- The Secretary of the Board oversees the preparation of detailed information for Board members in advance of the Board and Committee meetings. The Directors are very well informed and can contribute effectively to the meetings.
- The Bank's organizational structure has continued to be improved and is operating quite efficiently, in particular the Internal Audit.
- To the best of my knowledge, I confirm that the decisions of the Board and the Executive Management are for the best interest of the Bank and made without ill faith.
- The operations of the Board are according to the laws and regulations set forth by the policy makers.

- The Board gave guidelines for complicated issues.
- In the reporting period, as an Independent Director of the Bank, I have not found any wrongdoing that could adversely affect the Bank. Therefore, I did not make demands for an extraordinary meeting for any specific issue.
- The Board as well as the Management are transparent about decisions made and the rationale behind the same, and transparently report in a timely manner.
- The bank's management is fulfilling the operational plans for the time being.
- I have received sufficient information to make my decisions.

Signed,

Hans Holzacker,
Independent Director

**To the Central Bank of Mongolia
Golomt Bank Independent Director report for 4th Quarter of 2025**

by Independent Director Ronil Sujan

I, Ronil Sujan, was elected as an independent member of the Board of Directors (the “Board” of Golomt Bank (“Golomt” or the “Bank”) on the 16th June, 2025. I confirm that I have prepared this Independent Director’s Report in accordance with Corporate Law, Banking Law, the Bank of Mongolia’s “Regulation on the Implementation of the Corporate Governance Principles for Banks” (“Regulation on Corporate Governance”), “Regulation on Nominating, Appointing, and Dismissing Board Independent Director of a Bank” (Regulation on Independent Directors) and other relevant rules and regulations.

I have since attended via conference call all the Board regular and irregular meetings, as well as the in the Board Committee meetings, where I am a member of, during the reporting period of the 4th quarter, 2025.

My major contributions were:

- I participated in all regular and irregular board meetings, and the related discussions and voting.
- I shared a perspective on global benchmarks, especially at leading banks such as DBS Singapore on areas pertaining to risk and sustainability, and key ratios.
- I provided ideas for value creation/capital raise from global Agencies eg FMO and the Global Equity and Debt capital markets in general.
- I offered ideas for new product development / fee income to broad-base revenue streams.
- I attended the monthly Audit and Risk committee Meetings.

BOARD MEETINGS

Article 5 Provisions 5.2.1 and 5.2.2 of the “Regulation on Independent Directors”

Meeting Date	Meeting	Item of discussion	Resolution	Vote/opinion
30.10.2025	Board /regular/	Macroeconomic review	Discussed	Discussed
		Financial results of Q3 2025	Discussed	Discussed
		Information on Bank projects being implemented	Discussed	Discussed
		PwC IPO readiness report	Discussed	Discussed
		Progress report on shareholding diversification and increase share capital plan	Discussed	Discussed
		Audit Committee Q3 report	Discussed	Discussed
		Risk Management Committee Q2 report	Discussed	Discussed
		Next Board meeting date 2025.12.26	Discussed	Discussed
20.11.2025	Board /irregular/	Authorize engagement with European Bank for Reconstruction and Development (“EBRD”)	Discussed and approved	Supported
		Approval of cooperation agreement with “Egune Oyun” LLC	Discussed and approved	Supported
08.12.2025	Board /irregular/	Senior debt proposal: - Symbiotics SICAV (Lux.) - Triple Jump Financial Inclusion Resilience Fund B.V.	Discussed and approved	Supported

		- Cargill TSF Asia Pte. Ltd., - Saison Investment Management Pte. Ltd.		
15.12.2025	Board /irregular/	Share repurchase program	Discussed and approved	Supported
23.12.2025	Board /irregular/	Head office development agreement	Discussed and approved	Supported
26.12.2025	Board /regular/	Macro-economic update	Discussed	Discussed
		2025 year-end financial result forecast	Discussed	Discussed
		2026 Business Plan and Budget presentation - Policies - Projects	Discussed and approved	Supported
		Audit Committee 4th Quarter report	Discussed	Discussed
		Risk Management Committee 4th Quarter report	Discussed	Discussed
		Governance, Ethics, Remuneration Committee 4th Quarter report	Discussed	Discussed
		2026 regular meeting dates	Discussed	Discussed

Resolutions approved by the Board of Directors:

AUTHORIZE ENGAGEMENT WITH EAUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (“EBRD”)	Supported
Approval of cooperation agreement with “Egune Oyun” LLC	Supported
AUTHORIZE ENGAGEMENT WITH SYMBIOTICS SICAV (LUX.)	Supported
AUTHORIZE ENGAGEMENT WITH TRIPLE JUMP FINANCIAL INCLUSION RESILIENCE FUND B.V.	Supported
AUTHORIZE ENGAGEMENT WITH TSF Asia Pte. Ltd.,	Supported
AUTHORIZE ENGAGEMENT WITH SAISON INVESTMENT MANAGEMENT PRIVATE LIMITED.	Supported
Share Repurchase Program	Supported
Head office development agreement	Supported
Approval of “Risk Appetite Statement-2026”	Supported
Approval of Golomt Bank Policies	Supported
Loan write-off from provision	Supported
Approval of Golomt Bank’s 2026 Budget and Business Plan	Supported
Approval of Golomt Bank Policies	Supported
Golomt Bank’s Revised Organizational Structure	Supported
Approval of 2026 Operational Plan and Budget Plan of Internal Audit Division and Data Analysis Unit	Supported
Approval of Golomt Bank’s “AML Compliance Program 2026-2028”	Supported

Related party transactions:

Article 33 provision 33.5 of the Banking Law, Article 5 provision 5.2.3 of the “Regulation on Independent Directors”

In the reporting period, the following transactions were done. After receiving all related information, I have voted in support:

- Egune Oyun LLC /cooperation agreement/.

Following the points were made as an Independent Director:

- Risk development of SME lending

Furthermore, as an Independent Director, I would like to highlight the following:

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- Board and Committee meetings are attended jointly by management as well as the Directors. Discussions are open. Board members can freely question management policies and results. Healthy criticism, if necessary, is possible.
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- The Board gave guidelines for complicated issues.
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- The Board as well as the Management are transparent about decisions made and the rationale behind the same, and transparently report in a timely manner.
- The bank’s management is fulfilling the operational plans for the time being.
- I have received sufficient information to make my decisions.

Signed,

Ronil Sujan,
Independent Director