To the Central Bank of Mongolia
Golomt Bank Independent Director report for 2nd Quarter of 2026

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 2nd quarter, 2026.

My major contributions were:

- Recommended for Board approval the Bank's 1st Quarter and April 2026 operational, financial results.
- Supported the Bank's issuance of new bonds of up to USD 500 million and a tender offer of up to USD 200 million for existing debt.
- Reviewed and supported related parties' transactions.
- Reviewed and supported annual performance bonuses for the CEO and executive management team.
- Recommended to the Board the appointment and remuneration of Internal Audit Division Director.
- Reviewed implementation of Code of Conduct quarterly report.
- Monitored the 2026 budget plan.
- 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
06.04.2026	Board /irregular/	Approval of trading limit of TSTSME 31 bond	Discussed and approved	Supported
14.04.2026	Board /irregular/	Approval of "Recovery plan-2026"	Discussed and approved	Supported
14.04.2026	Board /irregular/	Related party transactions	Discussed and approved	Supported
16.04.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
24.04.2026	Board /irregular/	Internal Audit Division Director contract termination	Discussed and approved	Supported
24.04.2026	Board /irregular/	Appointment of Internal Audit Division Director	Discussed and approved	Supported
11.05.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
		Approval of Contract terms for Internal Audit Division Director	Discussed and approved	Supported

02.06.2026	Board /irregular/	Performance bonus of Chief Executive Officer	Discussed and approved	Supported
04.06.2026	Board /irregular/	Approval of Internal Audit Division Renewed Charter	Discussed and approved	Supported
		Approval of Board Audit Committee Renewed Charter	Discussed and approved	Supported

Resolutions approved by the Board of Directors:

Approval of trading limit of TSTSME 31 bond	Supported
Approval of "Recovery Plan-2026"	Supported
Approval of international bond issuance	Supported
Approval of related party agreements	Supported
Internal Audit Division Director Employment contract termination	Supported
Appointment of Internal Audit Division Director	Supported
Approval of international bond issuance	Supported
Approval of Contract terms for Internal Audit Division Director	Supported
Performance bonus of Chief Executive Officer	Supported
Approval of Internal Division Renewed Charter	Supported
Approval of Audit Committee Renewed Charter	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 1st May and 4th June and discussed in total 16 matters.

Meeting Date	Item of discussion	Vote/Opinion
01.05.2026	2026 end of March Financial results	Discussed
	IAF 2026 auditing plan amendment proposal	Discussed
	Credit operations remote audit results /2025 unreported audit/	Discussed
	Product development operations audit /2024 unreported audit/	Discussed
	Cyber security risk management operations /+supply chain/ audit /2025 unreported audit/	Discussed
	Central Bank 2025 onsite inspection results	Discussed
	Central Bank 2026 Compliance operations onsite inspection results	Discussed
04.06.2026	2026 end of April Financial results	Discussed
	Compliance operations audit report	Discussed

	Branch Management Department operations audit report	Discussed
	Physical security operations audit report	Discussed
	Internet bank vulnerability audit report	Discussed
	2026 Q1 IAF performance and bonus issue	Discussed
	Updated KPI of IADivision amendment proposal	Discussed
	IAD charter and Audit Committee charter amendment proposal	Discussed
	HR related proposals for AC: - Appointment of Senior Auditor - Appointment of Auditor	Discussed

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

The GER Committee was convened 6 times in the reporting quarter, and discussed 19 matters.

Meeting Date	Item of discussion	Vote/Opinion
04.05.2026	SME business and Division operations	Discussed
	Treasury business (trade, wealth man., custodian banking) and Division operations	Discussed
	Retail Banking, VIP, Rural area, Bankassurance and Division operations	Discussed
	Corporate Banking business and Division operations	Discussed
07.05.2026	Risk Management Division, Legal Dept., Compliance operations	Discussed
	Credit Division operations	Discussed
	Credit collection Division operations	Discussed
14.05.2026	Financial Management Division operations	Discussed
	Human Resource Management Division operations	Discussed
	Marketing, Public relations Division operations	Discussed
15.05.2026	Administration Division operations	Discussed
	Digital, Social Pay, International Remmitance, Digital Banking operations	Discussed
	Information Technology Division operations	Discussed
	Digital Transformation Division operations	Discussed
19.05.2026	Operations Division operations	Discussed
	Customer Registration Division operations	Discussed

	Customer Service Division operations	Discussed
	International Banking Division operations	Discussed
28.05.2026	Performance appraisal and bonus proposal of CEO and Executive Management team for the 2025 results	Discussed

As a Member 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.

- 09.04.2026
- 23.04.2026
- 27.04.2026
- 28.04.2026
- 01.05.2026
- 05.05.2026
- 14.05.2026
- 19.05.2026
- 04.06.2026
- 10.06.2026
- 30.06.2026

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:

- "Chimege Systems" LLC /Cooperation agreement/;
- "Mungunguur Hospital" LLC /Loan 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,

James B. Dwyer III,
Independent Director

To the Central Bank of Mongolia
Golomt Bank Independent Director report for 2nd Quarter of 2026

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 2nd quarter, 2026.

My major contributions were:

- Scrutinizing related parties' transactions and discussing the policy issues connected with them.
- Discussing the increase of the Bond issuing.
- Monitoring the budget discipline and the profitability.
- Discussing the strengthening of the Compliance function after the BoM report.
- Enabling decisions on the nomination committee and interviewing and assessing candidates in particular for Internal Audit and Board members.
- Following up on the Internal Audit reports particularly taking into account the findings on Cyber Security.
- Actively managing the Credit policy at the Risk Committee.

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
06.04.2026	Board /irregular/	Approval of trading limit of TSTSME 31 bond	Discussed and approved	Supported
14.04.2026	Board /irregular/	Approval of "Recovery plan-2026"	Discussed and approved	Supported
14.04.2026	Board /irregular/	Related party transactions	Discussed and approved	Supported
16.04.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
24.04.2026	Board /irregular/	Internal Audit Division Director contract termination	Discussed and approved	Supported
24.04.2026	Board /irregular/	Appointment of Internal Audit Division Director	Discussed and approved	Supported
11.05.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
		Approval of Contract terms for Internal Audit Division Director	Discussed and approved	Supported
02.06.2026	Board /irregular/	Performance bonus of Chief Executive Officer	Discussed and approved	Supported

<table>
<tr><td rowspan="2">04.06.2026</td><td rowspan="2">Board /irregular/</td><td>Approval of Internal Audit Division Renewed Charter</td><td>Discussed and approved</td><td>Supported</td></tr>
<tr><td>Approval of Board Audit Committee Renewed Charter</td><td>Discussed and approved</td><td>Supported</td></tr>
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Resolutions approved by the Board of Directors:

Approval of trading limit of TSTSME 31 bond	Supported
Approval of “Recovery Plan-2026”	Supported
Approval of international bond issuance	Supported
Approval of related party agreements	Supported
Internal Audit Division Director Employment contract termination	Supported
Appointment of Internal Audit Division Director	Supported
Approval of international bond issuance	Supported
Approval of Contract terms for Internal Audit Division Director	Supported
Performance bonus of Chief Executive Officer	Supported
Approval of Internal Division Renewed Charter	Supported
Approval of Audit Committee Renewed Charter	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.

- 09.04.2026
- 23.04.2026
- 27.04.2026
- 28.04.2026
- 01.05.2026
- 05.05.2026
- 14.05.2026
- 19.05.2026
- 04.06.2026
- 10.06.2026
- 30.06.2026

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:

- “Chimege Systems” LLC /Cooperation agreement/;
- “Mungunguur Hospital” LLC /Loan agreement/.

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

The GER Committee was convened 6 times in the reporting quarter, and discussed 19 matters.

Meeting Date	Item of discussion	Vote/Opinion
04.05.2026	SME business and Division operations	Discussed
	Treasury business (trade, wealth man., custodian banking) and Division operations	Discussed
	Retail Banking, VIP, Rural area, Bankassurance and Division operations	Discussed
	Corporate Banking business and Division operations	Discussed
07.05.2026	Risk Management Division, Legal Dept., Compliance operations	Discussed
	Credit Division operations	Discussed
	Credit collection Division operations	Discussed
14.05.2026	Financial Management Division operations	Discussed
	Human Resource Management Division operations	Discussed
	Marketing, Public relations Division operations	Discussed
15.05.2026	Administration Division operations	Discussed
	Digital, Social Pay, International Remmitance, Digital Banking operations	Discussed
	Information Technology Division operations	Discussed
	Digital Transformation Division operations	Discussed
19.05.2026	Operations Division operations	Discussed
	Customer Registration Division operations	Discussed
	Customer Service Division operations	Discussed
	International Banking Division operations	Discussed
28.05.2026	Performance appraisal and bonus proposal of CEO and Executive Management team for the 2025 results	Discussed

As a member of the Audit Committee:

The Audit Committee was convened on 1st May and 4th June and discussed in total 16 matters.

Meeting Date	Item of discussion	Vote/Opinion

01.05.2026	2026 end of March Financial results	Discussed
	IAF 2026 auditing plan amendment proposal	Discussed
	Credit operations remote audit results /2025 unreported audit/	Discussed
	Product development operations audit /2024 unreported audit/	Discussed
	Cyber security risk management operations /+supply chain/ audit /2025 unreported audit/	Discussed
	Central Bank 2025 onsite inspection results	Discussed
	Central Bank 2026 Compliance operations onsite inspection results	Discussed
04.06.2026	2026 end of April Financial results	Discussed
	Compliance operations audit report	Discussed
	Branch Management Department operations audit report	Discussed
	Physical security operations audit report	Discussed
	Internet bank vulnerability audit report	Discussed
	2026 Q1 IAF performance and bonus issue	Discussed
	Updated KPI of IADivision amendment proposal	Discussed
	IAD charter and Audit Committee charter amendment proposal	Discussed
	HR related proposals for AC: - Appointment of Senior Auditor - Appointment of Auditor	Discussed

Following the points were made as an Independent Director:

- Stressing the importance of the Internal Audit trust relationship and the IA charter.
- Adding to the transparency discussion of Internal Audit.
- Assessing the possibility of petty corruption at branch level and agreeing that there seemed to be not a general issue, but rather clerical mistakes.
- Adding points to the issue of Cyber Security.

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 2nd Quarter of 2026

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 May 19th, 2023, and was approved by the Central Bank of Mongolia on this same date. 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 2nd quarter, 2026.

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.
- Enabling decisions on the nomination committee and interviewing and assessing candidates.
- Following up on the Internal Audit reports.
- Actively managing the Credit policy at the Risk Committee.
- Contributing to governance conversations.

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
06.04.2026	Board /irregular/	Approval of trading limit of TSTSME 31 bond	Discussed and approved	Supported
14.04.2026	Board /irregular/	Approval of "Recovery plan-2026"	Discussed and approved	Supported
14.04.2026	Board /irregular/	Related party transactions	Discussed and approved	Supported
16.04.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
24.04.2026	Board /irregular/	Internal Audit Division Director contract termination	Discussed and approved	Supported
24.04.2026	Board /irregular/	Appointment of Internal Audit Division Director	Discussed and approved	Supported
11.05.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
		Approval of Contract terms for Internal Audit Division Director	Discussed and approved	Supported
02.06.2026	Board /irregular/	Performance bonus of Chief Executive Officer	Discussed and approved	Supported

04.06.2026	Board /irregular/	Approval of Internal Audit Division Renewed Charter	Discussed and approved	Supported
		Approval of Board Audit Committee Renewed Charter	Discussed and approved	Supported

Resolutions approved by the Board of Directors:

Approval of trading limit of TSTSME 31 bond	Supported
Approval of "Recovery Plan-2026"	Supported
Approval of international bond issuance	Supported
Approval of related party agreements	Supported
Internal Audit Division Director Employment contract termination	Supported
Appointment of Internal Audit Division Director	Supported
Approval of international bond issuance	Supported
Approval of Contract terms for Internal Audit Division Director	Supported
Performance bonus of Chief Executive Officer	Supported
Approval of Internal Division Renewed Charter	Supported
Approval of Audit Committee Renewed Charter	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.

- 09.04.2026
- 23.04.2026
- 27.04.2026
- 28.04.2026
- 01.05.2026
- 05.05.2026
- 14.05.2026
- 19.05.2026
- 04.06.2026
- 10.06.2026
- 30.06.2026

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:

- “Chimege Systems” LLC /Cooperation agreement/;
- “Mungunguur Hospital” LLC /Loan 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:
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.

- 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 2nd Quarter of 2026

by Independent Director Hans Holzhacker

I, Hans Holzhacker, 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 2nd quarter, 2026.

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.

Of specific importance was:

- Scrutinizing and voting on related parties' transactions
- Monitoring the sanctions regime
- Monitoring the budget discipline
- Discussing the Internal Audit reports

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
06.04.2026	Board /irregular/	Approval of trading limit of TSTSME 31 bond	Discussed and approved	Supported
14.04.2026	Board /irregular/	Approval of "Recovery plan-2026"	Discussed and approved	Supported
14.04.2026	Board /irregular/	Related party transactions	Discussed and approved	Supported
16.04.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
24.04.2026	Board /irregular/	Internal Audit Division Director contract termination	Discussed and approved	Supported
24.04.2026	Board /irregular/	Appointment of Internal Audit Division Director	Discussed and approved	Supported
11.05.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
		Approval of Contract terms for Internal Audit Division Director	Discussed and approved	Supported
02.06.2026	Board /irregular/	Performance bonus of Chief Executive Officer	Discussed and approved	Supported
04.06.2026	Board /irregular/	Approval of Internal Audit Division Renewed Charter	Discussed and approved	Supported

		Approval of Board Audit Committee Renewed Charter	Discussed and approved	Supported

Resolutions approved by the Board of Directors:

Approval of trading limit of TSTSME 31 bond	Supported
Approval of “Recovery Plan-2026”	Supported
Approval of international bond issuance	Supported
Approval of related party agreements	Supported
Internal Audit Division Director Employment contract termination	Supported
Appointment of Internal Audit Division Director	Supported
Approval of international bond issuance	Supported
Approval of Contract terms for Internal Audit Division Director	Supported
Performance bonus of Chief Executive Officer	Supported
Approval of Internal Division Renewed Charter	Supported
Approval of Audit Committee Renewed Charter	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:

- “Chimege Systems” LLC /Cooperation agreement/;
- “Mungunguur Hospital” LLC /Loan agreement/.

As a member of the Audit Committee:
The Audit Committee was convened on 1st May and 4th June and discussed in total 16 matters.

Meeting Date	Item of discussion	Vote/Opinion
01.05.2026	2026 end of March Financial results	Discussed
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	Credit operations remote audit results /2025 unreported audit/	Discussed
	Product development operations audit /2024 unreported audit/	Discussed
	Cyber security risk management operations /+supply chain/ audit /2025 unreported audit/	Discussed
	Central Bank 2025 onsite inspection results	Discussed
	Central Bank 2026 Compliance operations onsite inspection results	Discussed
04.06.2026	2026 end of April Financial results	Discussed

	Compliance operations audit report	Discussed
	Branch Management Department operations audit report	Discussed
	Physical security operations audit report	Discussed
	Internet bank vulnerability audit report	Discussed
	2026 Q1 IAF performance and bonus issue	Discussed
	Updated KPI of IADivision amendment proposal	Discussed
	IAD charter and Audit Committee charter amendment proposal	Discussed
	HR related proposals for AC: - Appointment of Senior Auditor - Appointment of Auditor	Discussed

- 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, reflected also in the financial reporting of Golomt Bank.

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 Holzhacker

Hans Holzhacker,
Independent Director

To the Central Bank of Mongolia
Golomt Bank Independent Director report for 2nd Quarter of 2026

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 2nd quarter, 2026.

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 Digital Transformation/AI initiatives.
- I provided ideas for value creation/capital raise from global Agencies eg FMO and 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
06.04.2026	Board /irregular/	Approval of trading limit of TSTSME 31 bond	Discussed and approved	Supported
14.04.2026	Board /irregular/	Approval of "Recovery plan-2026"	Discussed and approved	Supported
14.04.2026	Board /irregular/	Related party transactions	Discussed and approved	Supported
16.04.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
24.04.2026	Board /irregular/	Internal Audit Division Director contract termination	Discussed and approved	Supported
24.04.2026	Board /irregular/	Appointment of Internal Audit Division Director	Discussed and approved	Supported
11.05.2026	Board /irregular/	Approval of international bond issuance	Discussed and approved	Supported
		Approval of Contract terms for Internal Audit Division Director	Discussed and approved	Supported
02.06.2026	Board /irregular/	Performance bonus of Chief Executive Officer	Discussed and approved	Supported
04.06.2026	Board /irregular/	Approval of Internal Audit Division Renewed Charter	Discussed and approved	Supported

		Approval of Board Audit Committee Renewed Charter	Discussed and approved	Supported

Resolutions approved by the Board of Directors:

Approval of trading limit of TSTSME 31 bond	Supported
Approval of "Recovery Plan-2026"	Supported
Approval of international bond issuance	Supported
Approval of related party agreements	Supported
Internal Audit Division Director Employment contract termination	Supported
Appointment of Internal Audit Division Director	Supported
Approval of international bond issuance	Supported
Approval of Contract terms for Internal Audit Division Director	Supported
Performance bonus of Chief Executive Officer	Supported
Approval of Internal Division Renewed Charter	Supported
Approval of Audit Committee Renewed Charter	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:

- "Chimege Systems" LLC /Cooperation agreement/;
- "Mungunguur Hospital" LLC /Loan 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,

Ronil Sujan,
Independent Director