

Date: March 29, 2024No: 16

Ulaanbaatar, Mongolia

***On Authorizing the Issuance of Securities***

**WHEREAS**, after thorough deliberation, the Board of Directors of Gobi JSC has considered the issuance of securities, with due regard to the provisions outlined in Articles 41.2, 41.3, 41.5, and 76.1.5 of the Company Law of Mongolia.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The CEO, B. Amarsaikhan, is hereby authorized to issue securities (debt instruments) in the amount of 16,800,000 (sixteen million eight hundred thousand) USD from Gobi JSC for the purposes of working capital financing, investment, and refinancing according to the following program and conditions. It includes:

Security issuer	Gobi JSC
Type of Securities	Debt instruments (bonds)
Issuing Market	Over-the-Counter Market (OTC)
Total Amount	16,800,000 USD
Number of Securities	16,800
Face Value of the Bond	1,000 USD
Bond Period	12 months
Annual Interest	8.5%
Interest Type	Fixed interest rate
Interest Payment Frequency	Quarterly
Principal Payment	At the end of the term
Tranche	In the scope of the program, the size of each tranche will be determined by the executive decision of the CEO of Gobi JSC as needed.
Performance of the obligation	Guarantee of Tavan Bogd Holdings LLC
Purpose of Bond Disbursements	Working capital, investment, and refinancing
Bond Issuance Period	Upon registration with the Regulatory Authority, according to the program

2. The CEO, B. Amarsaikhan, is hereby granted full authority to sign and confirm contracts, agreements, and all other relevant documents related to the issuance of securities.

CHAIRWOMAN OF THE BOARD:



D. GERELMAA

Date: *March 29, 2024*

No: *16*

Ulaanbaatar, Mongolia

BOARD OF DIRECTORS:



*[Signature]*  
Ts. BAYTARSAIKHAN

*[Signature]*  
B. AMARSAIKHAN

*[Signature]*  
Ts. ORGILBOLD

*[Signature]*  
A. JARGALMAA

*[Signature]*  
TAKESHI KAMBE

*[Signature]*  
HIDEO SAWADA

*[Signature]*  
D. KHULAN

*[Signature]*  
D. KHURELBAATAR

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