

Date: *May 29, 2024*No: *25*

Ulaanbaatar, Mongolia

***On Obtaining a Loan for Cashmere Preparation and
Amending the Loan Package Product Agreement***

WHEREAS, the Board of Directors of "Gobi" JSC has extensively discussed with due regard to the provisions in Articles 75.1 and 76.1.18 of the Company Law of Mongolia;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. "Gobi" JSC is hereby approved to enter into an agreement with Golomt Bank for a loan for cashmere preparation under the following conditions:
 - 1.1. Loan amount: 10,500,000,000 (ten billion five hundred million) MNT
 - 1.2. Loan period: 12 (twelve) months
 - 1.3. Interest rate: 5.0 (five) percent per annum, if the loan payment is not made on the scheduled repayment date, no interest support shall be provided for the interest payment calculated after that, and the interest rate shall change to 18.0 (eighteen) percent per annum.
2. It is hereby authorized to make the following amendments to the Loan Package Product Agreement No. ZBBGS210207652/GNPLT signed between the bank and "Gobi" JSC along with "Tavan Bogd Holdings" LLC, "Tavan Bogd" LLC, "Ulaanbaatar Guril" LLC, "Ulaanbaatar Print" LLC, "Tavan Bogd International" LLC, "Airlink Mongolia" LLC, "Tavan Bogd Motors" LLC, and "Tavan Bogd Solutions" LLC:
 - 2.1. Reducing the loan amount to 10,500,000,000 (ten billion five hundred million) MNT or its equivalent in foreign currency.
 - 2.2. Deferral period: Until the above "Loan for raw cashmere preparation" is paid.
3. To ensure the fulfillment of the obligations related to the "Loan for cashmere preparation," the assets specified in Appendix No. 1 of "Gobi" JSC shall be pledged.
4. To ensure the fulfillment of obligations related to the amendments to the Loan Package Product Agreement No. ZBBGS210207652/GNPLT, the assets specified in Appendix No. 2 of "Gobi" JSC shall continue to be pledged.
5. The CEO of "Gobi" JSC, B. Amarsaikhan, is hereby authorized to sign on behalf of Gobi JSC the contract, pledge agreement, and other related agreements and documents for the above "Loan for Cashmere Preparation". The Deputy Director of "Tavan Bogd Holdings" LLC, E. Purevlkham, is hereby authorized to sign on behalf of Gobi JSC the additional agreements, pledge agreements, guarantee agreements, and other related agreements and documents related to the loan package products.

Date: May 29, 2024

No: 25

Ulaanbaatar, Mongolia

CHAIRWOMAN OF THE BOARD:

"GOBI"
ХУВЬЦААТ КОМПАНИ

ТӨЛӨӨЛӨН
УДИРДАХ
ЗӨВЛӨЛ

ТТН2998 №.2076357

D. GERELMAA

BOARD MEMBERS:

B. AMARSAIKHAN

Ts. BAATARSAIKHAN

A. JARGALMAA

N. MUNKHBAT

Ts. ORGILBOLD

E. PUREVLKHAM

D. KHULAN

D. KHURELBAATAR

Date: May 29, 2024No: 26

Ulaanbaatar, Mongolia

On Amending the Loan Package Product Agreement

WHEREAS, the Board of Directors of "Gobi" JSC has extensively discussed with due regard to the provisions in Articles 75.1 and 76.1.18 of the Company Law of Mongolia;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. It is hereby authorized to make the following amendments to the Loan Package Product Agreement No. ZBBGS210207652/GNPLT, dated March 19, 2018, signed between Golomt bank and "Gobi" JSC along with "Tavan Bogd Holdings" LLC, "Tavan Bogd" LLC, "Ulaanbaatar Guril" LLC, "Ulaanbaatar Print" LLC, "Tavan Bogd International" LLC, "Airlink Mongolia" LLC, "Tavan Bogd Motors" LLC, and "Tavan Bogd Solutions" LLC:
 - 1.1. Increase the amount of rights by 20,000,000,000 (twenty billion) MNT to 90,000,000,000 (ninety billion) MNT or its equivalent in foreign currency.
 - 1.2. Reduce the interest rate on US dollars to 9.75 (nine and seventy-five hundredths) percent per annum.
 - 1.3. Only "Gobi" JSC shall have the right to utilize the USD credit line.
 - 1.4. Loan fee shall be paid once, at the rate of 0.2 (zero and two tenths) percent of the increased amount of the loan.
2. To ensure the fulfillment of obligations related to the amendment of the Loan Package Product Agreement, the assets specified in Appendix No. 1 of "Gobi" JSC shall continue to be pledged, and the assets specified in Appendix No. 2 shall be additionally pledged.
3. The Deputy Director of "Tavan Bogd Holdings" LLC, E. Purevlkham, is hereby authorized to sign on behalf of "Gobi" JSC the additional agreement, pledge agreement, guarantee agreement, and other related agreements and documents for the above Loan Package Products.

CHAIRWOMAN OF THE BOARD:

"ГОВЬ"
ХУВЬЦААТ КОМПАНИ

D. GERELMAA

BOARD MEMBERS:

ТӨЛБӨЛӨН
УДИРЛАХ
ЗӨВЛӨЛ

B. AMARSAIKHAN

ТТН2998-4.2076357

Ts. BAATARSAIKHAN

A. JARGALMAA

N. MUNKHBAT

Date: *May 29, 2024*

No: *26*

Ulaanbaatar, Mongolia



Ts. ORGILBOLD

E. PUREVLKHAM

D. KHULAN

D. KHURELBAATAR