

Date: May 02, 2024

No: 21

Ulaanbaatar, Mongolia

On Amending the Opening Line of Credit Agreement

WHEREAS, the Board of Directors of "Gobi" JSC has deliberately discussed with due regard to provisions in Articles 75, 76.1.17, 76.1.18, 89.1, and 92.1 of the Company Law of Mongolia;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The following amendments and changes to Loan Agreement No. ZENG17/48, signed between "KHAN" Bank and "Tavan Bogd Holdings" LLC along with its subsidiaries on May 25, 2017, is hereby authorized:
 - 1.1. To increase the credit limit by 8,000,000,000.0 (eight billion) MNT, making the total credit limit 38,000,000,000.0 (thirty-eight billion) MNT, with the following conditions applied to the additional credit:
 - 1.1.1. The interest rate for the MNT credit line shall be 15.6 (fifteen point six) percent per annum.
 - 1.1.2. The interest rate for the USD credit line shall be 7.5 (seven point five) percent per annum.
 - 1.1.3. Only Gobi JSC shall have the right to utilize the USD credit line.
 - 1.2. For the multi-purpose line of credit, an additional "Loan for Raw Cashmere Preparation" with a limit of 10,000,000,000.0 (ten billion) MNT, for a period of 12 (twelve) months, and interest rate for MNT is 18.0 (eighteen) percent per annum, with an interest discount of 13.0 (thirteen) percent per annum shall be added.
2. "Beta Cars" LLC is to be removed from the co-borrower status of the "Line of Credit Opening Agreement" No. ZENG17/48.
3. Since this transaction is a conflict of interest transaction, it is to be approved by a majority of the independent members of the Board of Directors.
4. The Vice President of Tavan Bogd Holdings LLC, E. Purevkhram, is hereby authorized to sign supplementary agreements, pledge agreements, and other related agreements and documents on behalf of Gobi LLC.

INDEPENDENT MEMBERS OF THE
BOARD OF DIRECTORS:



D. GERELMAA

A. JARGALMAA

D. KHURELBAATAR