

2015 оны 02 сарын 24 өдөр

Дугаар 05

Улаанбаатар хот

Grant an approval

In accordance with Clauses 76.1.8, 76.1.18 of the Company Law of Mongolia, Clause 31.3.3 of the Banking Law of Mongolia and Clauses 8.11.4, 8.11.13, 8.11.26 of the Charter of the Trade and Development Bank JSC (hereinafter the “Bank”) the Representative Governing Board RESOLVES that:

1. The terms of, and the transaction contemplated by, the following transaction be and are hereby acknowledged and approved:

- Issuing private placement of senior notes (the “Bonds”) to investors arranged by Korea Investment & Securities Asia Limited;
 - Target amount of bond: USD 100.0 million, to be consolidated and form a single series with the Bank’s existing USD 200.0 million Bonds due 2027.
 - Maturity date: December 23, 2027.

2. The Chief Executive Officer of the Bank (Mr.Orkhon Onon, the “Authorised Signatory”) is hereby authorised to sign, execute and deliver the documents and any other notices, letters, certificates, communications, acknowledgements, instructions to be given, signed and/or despatched under, pursuant to or in connection with the issuance of Bonds on behalf of the Bank.

**CHAIRMAN OF THE REPRESENTATIVE
GOVERNING BOARD**



RANDOLPH S.KOPPA

