

Date: 04 / 09 / 2025

No.: 14




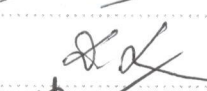
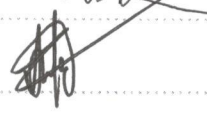





Ulaanbaatar, Mongolia

***On Entering into a Business Loan Agreement and Continuing to Pledge Assets***

**WHEREAS**, the Board of Directors of “Gobi” JSC has duly considered the matter of “Gobi” JSC and “Tavan Bogd Holdings” LLC jointly entering into a Business Loan Agreement with “XacBank”, pursuant to Articles 75.1 and 76.1.18 of the Company Law of Mongolia:

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

1. “Gobi” JSC and “Tavan Bogd Holdings” LLC are hereby authorized to enter into a Business Loan Agreement with “XacBank” under the following terms and conditions:
  - 1.1. Loan amount: MNT 12,000,000,000 (twelve billion)
  - 1.2. Loan term: 24 (twenty-four) months
  - 1.3. Interest rate:
    - MNT loan interest rate: 17.0% (seventeen percent) per annum
    - MNT Green loan interest rate: 16.0% (sixteen percent) per annum; Interest support from the Government: variable 10.0% (ten percent) per annum; in the event of non-fulfillment of obligations under the Business Loan Agreement, the interest support shall be revoked, and the interest rate shall revert to the Bank’s publicly announced business loan interest rate of 24.0% (twenty-four percent).
2. To secure the obligations under the Business Loan Agreement, the assets of “Gobi” JSC specified in Appendix No. 1 are hereby authorized to continue being pledged.
3. The CEO of the company, Mr. B. Amarsaikhan, is hereby authorized to sign the Business Loan Agreement, Pledge Agreement, and other related agreements and documents on behalf of “Gobi” JSC.

|                     |   |  |
|---------------------|---|--|
| BOARD CHAIR:        |    | <br>Ts. BAATARSAIKHAN                    |
| BOARD OF DIRECTORS: | <br><br><br><br><br><br><br> | B. AMARSAIKHAN<br>D. GERELMAA<br>A. JARGALMAA<br>N. MUNKHBAT<br>Ts. ORGILBOLD<br>D. KHULAN<br>D. KHURELBAATAR<br>B. TSEENYAM |

Date: 04 / 09 / 2025

No.: 15

Ulaanbaatar, Mongolia

**On Granting Approval for Transactions Involving Conflicts of Interest**

**WHEREAS**, the Board of Directors of "Gobi" JSC has duly reviewed the performance of transactions conducted in the first quarter of 2025 with parties having conflicts of interest, pursuant to Articles 76.1.17, 89.1, and 92.1 of the Company Law of Mongolia, Article 6.2.7.15 of the Company Charter, and Articles 3.3.1 and 3.3.2 of the Procedure for Transactions with Conflicts of Interest:

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

1. The list of related parties and the budget approved by the Board of Directors of "Gobi" JSC in its Resolution No. 07 dated March 20, 2025, permitting the purchase and sale of goods and services required for the daily operations of the company at market prices, with related or common interest parties, is hereby acknowledged.
2. In its regular meeting held on April 7, 2025, the Risk and Audit Committee of the Board of Directors reviewed and monitored the implementation of the aforementioned approved resolution. The following goods and services, purchased and provided at market prices, which exceed the approved budget, are hereby acknowledged and confirmed:

| No | Company name          | Goods/Services                                    | Price (MNT)       |
|----|-----------------------|---|-------------------|
| 1  | Ulaanbaatar Print LLC | Laundry Instructions Printing Service             | 9,300,000         |
| 2  | Ulaanbaatar Print LLC | Annual General Meeting Materials Printing Service | 2,500,000         |
|    | <b>Total</b>          |   | <b>11,800,000</b> |

3. As the above transactions are considered as involving conflicts of interest, they shall be approved and confirmed by the majority vote of the independent members of the Board of Directors.

INDEPENDENT DIRECTORS:



 D. GERELMAA

..... A. JARGALMAA

..... D. KHURELBAATAR

..... B. TSEENYAM