

Date: 05/21/2025No.: 22

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 entering into a Business Loan Agreement with "Golomt Bank", in accordance with Articles 75.1 and 76.1.18 of the Company Law of Mongolia;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. "Gobi" JSC is hereby authorized to enter into a Business Loan Agreement with "Golomt Bank" under the following terms and conditions:
 - 1.1. Loan amount: MNT 30,000,000,000 (thirty billion)
 - 1.2. Loan term: 24 (twenty-four) months
 - 1.3. Interest rate: 16.0% per annum in MNT, of which 10.0% will be subsidized by the Government on a variable annual basis.
2. Approval is hereby granted for the continuation of pledging the assets listed in Appendix No. 1 of this resolution as collateral to secure the obligations of the loan agreement.
3. The authority to sign the Business Loan Agreement, Collateral Agreement, Guarantee Agreement and all other related agreements and documents on behalf of "Gobi" JSC is hereby granted to Mr. B. Orgil, Acting Chief Financial Officer of "Tavan Bogd Holdings" LLC.

BOARD CHAIR:

"ГОБЬ"
ХУВЬЦААТ КОМПАНИТӨЛӨӨЛӨН
ДЭГЭРДЭХ
ЗӨВЛӨЛ

ТТН2998 2076357

Ts. BAATARSAIKHAN

BOARD OF DIRECTORS:

B. AMARSAIKHAN

D. GERELMAA

A. JARGALMAA

B. ORGIL

Ts. ORGILBOLD

D. KHULAN

D. KHURELBAATAR

B. TSEENYAM