

Date: May 01, 2024

No: 20

Ulaanbaatar, Mongolia

On Entering into a Loan Agreement and Pledging of Assets

WHEREAS, the Board of Directors of "Gobi" JSC extensively deliberated on the matter of "Gobi" JSC and "Tavan Bogd Holdings" LLC jointly entering into a loan agreement with "Xac Bank", guided by the Articles 75.1 and Article 76.1.18 of the Company Law of Mongolia;

NOW, THEREFORE, BE IT RESOLVED THAT:

- "Gobi" JSC and "Tavan Bogd Holdings" LLC shall enter into an agreement with "Xac Bank" for the "Loan for Raw Cashmere Preparation" under the following terms:
 - 1.1 Loan amount: 10,000,000,000 /ten billion/ MNT
 - 1.2 Loan period: 12 /twelve/ months
 - 1.3 Interest rate:
 - The interest rate shall be 5.0% per annum; if the loan payment (principal or interest) is overdue by 90 days or more, the loan interest support shall be canceled, and the loan interest shall change to the Bank's publicly announced Business loan interest of 24.0% /twenty-four percent/.
- In order to secure the obligations of the Credit Line Agreement, the assets specified in Appendix No. 1 of "Gobi" JSC are hereby authorized to be pledged.
- The CEO of the company, B. Amarsaikhan, is hereby authorized to sign the Credit Line Agreement, Pledge Agreement, and other related agreements and documents on behalf of "Gobi" JSC.

BOARD OF DIRECTORS:




B. AMARSAIKHAN


TS. BAATARSAIKHAN


D. GERELMAA


A. JARGALMAA


N. MUNKHBAT


Ts. ORGILBOLD


E. PUREVLKHAM


D. KHULAN


D. KHURELBAATAR