

Date: 04 / 10 / 2015

No.: 16











Ulaanbaatar, Mongolia

**On Amending the Loan Facility Agreement**

**WHEREAS**, the Board of Directors of "Gobi" JSC has duly considered the matter of amending the Loan Facility Agreement entered into jointly by "Gobi" JSC, "Tavan Bogd Holdings" LLC, and its subsidiaries with "Golomt Bank", pursuant to Articles 75.1 and 76.1.18 of the Company Law of Mongolia;

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

1. The amendment to the Loan Facility Agreement (Contract No. ZBBGS210207652/GNPLT, dated March 19, 2018), entered into by "Gobi" JSC, "Tavan Bogd Holdings" LLC, "Tavan Bogd" LLC, "Ulaanbaatar Guril" LLC, "Ulaanbaatar Print" LLC, "Tavan Bogd International" LLC, "Airlink Mongolia" LLC, "Tavan Bogd Motors" LLC, and "Tavan Bogd Nura" LLC — with "Golomt Bank," is hereby approved. The credit facility is to be increased by MNT 12,000,000,000 (twelve billion), raising the total amount to MNT 102,000,000,000 (one hundred two billion), or its foreign currency equivalent, with no amount exceeding this total.
2. In connection with the above amendment, the assets of "Gobi" JSC specified in Appendix No. 1 are hereby authorized to continue being pledged to secure the obligations under the amended agreement.
3. The authority to sign the amendment to the Loan Facility Agreement, the Pledge Agreement, the Guarantee Agreement, and all related agreements and documentation on behalf of "Gobi" JSC is hereby granted to Mr. B. Orgil, Acting Chief Financial Officer of "Tavan Bogd Holdings" LLC.

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

Date: 04/10/2025

No.: 17



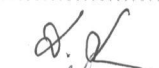



Ulaanbaatar, Mongolia

**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 "Golomt Bank", 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 "Golomt Bank" under the following terms and conditions:
  - 1.1. Loan amount: MNT 18,000,000,000 (eighteen billion)
  - 1.2. Loan term: 24 (twenty-four) months
  - 1.3. Interest rate: MNT loan interest rate: 16.0% (sixteen percent) per annum; Interest support from the Government: variable 10.0% (ten percent) per annum.
2. To secure the obligations under the Loan Agreement, the assets of "Gobi" JSC specified in Appendix No. 1 are hereby authorized to continue being pledged.
3. The authority to sign the Business Loan Agreement, Pledge Agreement, and all related agreements and documentation on behalf of "Gobi" JSC is hereby granted to Mr. B. Orgil, Acting Chief Financial Officer of "Tavan Bogd Holdings" LLC.

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

