

Date: *May 07, 2024*No: *22*

Ulaanbaatar, Mongolia

***On Amending the Loan Package Product Agreement
and Obtaining a Discount Loan***

WHEREAS, the Board of Directors of "Gobi" JSC has extensively discussed with due regard to the provisions in Articles 75.1 and 76.1.18 of the Company Law of Mongolia;

NOW, THEREFORE, BE IT RESOLVED THAT:

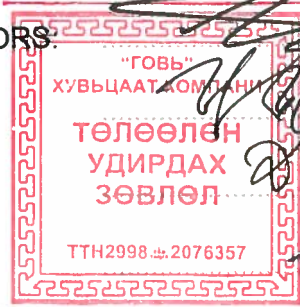
1. "Gobi" JSC is hereby approved to enter into an agreement with Golomt Bank for a loan for cashmere preparation under the following conditions:
 - 1.1. Loan amount: 9,500,000,000 (nine billion five hundred million) MNT
 - 1.2. Loan period: 12 (twelve) months
 - 1.3. Period of exemption from principal payment: 6 (six) months
 - 1.4. Interest rate: 5.0 (five) percent per annum, if the loan payment is not made on the scheduled repayment date, no interest support shall be provided for the interest payment calculated after that, and the interest rate shall change to 18.0 (eighteen) percent per annum.
2. In connection with obtaining "Loan for Raw Cashmere Preparation" from "Golomt Bank", it is hereby authorized to make the following amendments to the Loan Package Product Agreement No. ZBBGS210207652/GNPLT signed between the bank and "Gobi" JSC along with "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 Solutions" LLC:
 - 2.1. Reducing the loan amount to 9,500,000,000 (nine billion five hundred million) MNT or its equivalent in foreign currency.
 - 2.2. Deferral period: Until the above "Loan for raw cashmere preparation" is paid.
3. To ensure the performance of the obligations related to the "Loan for cashmere preparation," the assets specified in Appendix No. 1 of "Gobi" JSC shall be pledged.
4. To ensure the fulfillment of obligations related to the amendment of the Loan package product agreement, the assets specified in Appendix No. 2 of "Gobi" JSC shall continue to be pledged.
5. E. Purevlkham, the Vice President of "Tavan Bogd Holdings" LLC, and B. Amarsaikhan, the CEO of "Gobi" JSC are hereby authorized to sign the supplementary agreement, pledge agreement, guarantee agreement, and other related agreements and documents for the aforementioned Loan Package Products on behalf of "Gobi" JSC. B. Amarsaikhan, the CEO of "Gobi" JSC, is hereby authorized to sign the agreement of the "Loan for Raw Cashmere Preparation", pledge agreement, and other related contracts and documents on behalf of "Gobi" JSC.

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BOARD OF DIRECTORS:



[Signature]
B. AMARSAIKHAN

[Signature]
Ts. БААТАРБААХАН

[Signature]
D. GERELMAA

[Signature]
A. JARGALMAA

[Signature]
N. MUNKHBAT

[Signature]
Ts. ORGILBOLD

[Signature]
E. PUREVLKHAM

[Signature]
D. KHULAN

[Signature]
D. KHURELBAATAR