

Date: 06 / 19 / 2025No.: 27

Ulaanbaatar, Mongolia

On the Approval of Entering into an Underwriting Service Agreement

WHEREAS, the Board of Directors of Gobi JSC has duly considered the matter in accordance with Articles 76.1.17, 89.1, and 92.1 of the Company Law of Mongolia and Clause 6.2.7.15 of the Company Charter;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Gobi JSC shall appoint "Tavan Bogd Capital Securities" LLC as the underwriting service provider for the issuance of securities (debt instruments) on the over-the-counter market and for raising investment, and hereby authorizes the Chief Executive Officer, Mr. B. Amarsaikhan, to enter into an agreement with the company under the following terms:

| | |
|---------------------------|--|
| Type of Debt Instrument | Private Bonds / Over-the-Counter Market |
| Total Amount to be Raised | MNT 20,000,000,000 (twenty billion) |
| Market | Over-the-Counter Market (OTC) |
| Total Amount to be Raised | MNT 20,000,000,000 |
| Bond Term | 12 months |
| Annual Interest Rate | 8.0% - 11.0% |
| Underwriting Fee | 2% commission on the total amount raised, equivalent to MNT 400,000,000 (four hundred million) |

2. The Chief Executive Officer, Mr. B. Amarsaikhan, is hereby granted full authority to sign and execute the underwriting service agreement, related contracts, and any other necessary documents.
3. As this transaction is considered a related party transaction, it shall be approved by a majority vote of the independent members of the Board of Directors.

INDEPENDENT DIRECTORS:



D. GERELMAA

A. JARGALMAA

D. KHURELBAATAR