*“Listing rules”*

*Attachment 8*

# LISTING AGREEMENT

## /Debt securities/

Date: Number: Ulaanbaatar

This agreement made between ………………… on behalf of the ‘Mongolian Stock Exchange’ JSC /hereinafter referred to as ‘the Exchange’/ and ………………… on behalf of the company …………. ………… /hereinafter referred to as ‘the Issuer’, together as ‘Parties’/ under the following terms and conditions.

One. TERMS AND CONDITIONS

This agreement is made on the basis of mutually agreed terms and conditions to regulate the listing, trading, and monitoring of debt securities on the Exchange within the Civil Law of Mongolia, the Securities Market Law, the relevant rules, regulations, and guidance adopted by the Financial Regulatory Commission and the Exchange in conformity thereof.

* 1. The Exchange shall register into its Securities List the ……… /………………../ number of debt securities with nominal price of MNT……. /………………………/, update and maintain the changes in the listing and organize the trading of debt securities in accordance with relevant rules and regulations.
  2. The issuer shall pay the principal and interest of traded debt securities at the stated period.
  3. The issuer shall pay the initial listing fee, calculated as specified in Table 2 of Attachment 1 of the "Listing rules" of the Exchange, to the Exchange’s account within 3 business days of the successful conclusion of the primary market trading.
  4. The issuer shall pay a trading fee of 0.1575 percent of the amount traded on a primary market to the Exchange’s account, as specified in Attachment 1 of the “Trading Rules” of the Exchange.
  5. The issuer shall notify the Exchange in writing at least 5 business days prior to commencement of debt securities offering, and the following information shall be attached to the notification.
     1. Terms of the debt securities;
     2. Terms of subscription for participating in the primary offering: the start date of the subscription, subscription period, the method of offering, etc.;
     3. In the case of implementing a bond programme: last quarter's financial statements performance of operations, projects, programs, and plans specified in the prospectus, and a report on the use of proceeds from the offering of debt securities;
     4. Amendments to the prospectus /where applicable/: additional attachments to the prospectus that include significant changes in the issuer's operations, market environment in which the issuer operates, and financial position, or material information that can affect investors' decisions.
  6. The issuer shall submit the following information along with the documentary evidence to the Exchange promptly after the event or within 1-3 business days.
     1. Repayment of principal and interest payment of debt securities;
     2. Registration of pledge agreement for material and non-material assets as a collateral for performance of obligations of debt securities with the relevant persons in accordance with relevant laws, rules, and regulations, and lock up of the pledged assets;
     3. Situation that can adversely affect the payments, the reasons and measures to be taken if payment is not made at the specified date;
     4. Amendments to the listed securities (changes in terms of debt securities, payment schedules, and public offering period, etc.);
     5. Other information that can affect decisions of securities holders and investors, operation of the issuer, and the security price.
  7. The Exchange shall have the right to monitor the repayment of the debt securities of the Issuer and to refer to the relevant authorities for appropriate measures to be taken, if necessary.
  8. The Issuer and its authorized persons shall be fully responsible for the damages caused to any person due to the failure to fulfill the obligations under legislation, the relevant rules, regulations, and guidance adopted by the Financial Regulatory Commission and the Exchange in in conformity thereof, and this agreement.

TWO. Liabilities

* 1. The Exchange shall take measures within the power given by the legislation, rules, and regulations If the issuer fails to fulfill its obligations under this agreement.
  2. The Exchange shall not be liable for damages caused to other persons due to wrongful conduct of the underwriter and the issuer.

THREE. Dispute resolution

* 1. Any disputes and complaints arising out of, or relating to this agreement shall be settled amicably between the parties.
  2. If the parties are unable to settle the dispute in accordance with clause 3.1 of this agreement, it shall be settled in court in accordance with the legislation of Mongolia.

FOUR. Miscellaneous

* 1. The agreement shall be executed in Mongolian in two copies. Each party shall receive and keep one original copy, and all original copies shall have the same legal effect.
  2. The agreement shall become effective upon signature by the parties and be terminated upon full payment for the debt securities and fulfillment of the contractual obligations by the parties.
  3. The Agreement shall be amended with approval of both parties, and such amendment shall constitute an integral part of this agreement.
  4. The other party shall be notified of the proposal to terminate the contract 5 business days in advance.

PARTIES TO THE AGREEMENT:

On behalf of the Exchange:

Chief Executive Officer

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On behalf of the Issuer:

“ ” JSC

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