

Date: April 19, 2024No: 19

Ulaanbaatar, Mongolia

On the Exercise of the Right to Demand the Redemption of Shares and the Approval of Related Procedures, the Granting of Permission to Redemption, and the Determination of the Price of Shares to be Redemption

WHEREAS, the Board of Directors of Gobi JSC convened to address the matter of "Tavan Bogd Holdings" LLC, a major shareholder of "Gobi" JSC, now holding ownership exceeding 75% of the company's shares, thus resulting in minority shareholder redemption rights, in accordance with Articles 53, 54, 55.2, 55.3 55.7, 76.1.7, 76.1.17, 89.1 and 92.1 of the Company Law of Mongolia, Articles 6.2.7.6 and 6.2.7.15 of the Company's Charter, and proposal No. 01A-154 dated April 15, 2024 submitted by Tavan Bogd Holdings LLC;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. In accordance with "Tavan Bogd Holdings" LLC's share ownership is exceeding the 75% of total shares of "Gobi" JSC, minority shareholders of "Gobi" JSC are hereby granted the right to demand the redemption of their shares according to the appendix.
2. The Procedure for minority shareholders exercising the right to demand redemption of shares of Gobi JSC / Procedure for exercising the right to demand redemption of shares of Gobi JSC/ is hereby approved as detailed in Appendix-1.
3. The share redemption market price is determined by considering a valuation report from the independent firm "Dalaivan Property Appraisal" LLC, the weighted average share price over the past six months, and the current market price, and it is hereby set at MNT 268.26 (two hundred sixty-eight point twenty-six) per share.
4. "Tavan Bogd Holdings" LLC, the controlling shareholder, is hereby authorized to proceed with share redemption at the specified price and following the procedures outlined in this resolution.
5. The list of shareholders eligible to demand redemption is hereby set on March 15, 2024, which establishes the right to demand share redemption.
6. This resolution shall be delivered to the Financial Regulatory Commission and the Mongolian Stock Exchange on April 22, 2024. Additionally, following the "Procedures for delivering notices of annual shareholders meetings of joint-stock companies" by the Financial Regulatory Commission, notices of this resolution shall be made public on social media platforms on April 24, 2024, and May 9, 2024.

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7. The notice template for the social media announcements is hereby approved as detailed in Appendix 2.
8. The deadline for shareholders to submit requests for share redemption is hereby set at 30 business days following the first public notification. This timeframe extends from April 24, 2024, to June 5, 2024.
9. Shareholders wishing to exercise their redemption right shall submit their requests in writing or digitally to "Tavan Bogd Capital UTsK" LLC and "Gobi" JSC within the designated period mentioned in Article 8.
10. This resolution shall be approved by the overwhelming majority of the board members without conflict of interest or independent board members.
11. The CEO, B. Amarsaikhan, shall implement this resolution and share redemption process in accordance with applicable laws.
12. The board secretary, M. Selenge, is hereby instructed to disseminate this resolution to shareholders via the established public announcement procedures, and receiving shareholder requests to exercise their redemption rights and providing relevant reports and information.

CHAIRWOMAN OF THE BOARD:

BOARD MEMBERS:



[Signature]
D. GERELMAA

[Signature]
A. JARGALMAA

TAKESHI KAMBE

[Signature]
D. KHURELBAATAR