

**KHAN BANK JSC  
RESOLUTION OF THE BOARD OF DIRECTORS**

September 29, 2023

No 24

Ulaanbaatar

The undersigned, being the all of the members of the Board of Directors of KHAN BANK JSC, a Mongolian public joint stock company (Registration number 2693321) (the “Bank”), hereby adopt the following resolution:

**WHEREAS** Article 33.5 of the Banking Law of Mongolia states that an independent member of the Board of Directors of the bank ... obliged to participate in approval of and vote on conflict-of-interest deals;

**WHEREAS** Article 76.1.17 of Company Law of Mongolia states that the Board of Directors shall have authority with respect to the approval of the conclusion of a conflict-of-interest transaction in accordance with Chapter Twelve of this law;

**WHEREAS** Article 16.6 of the Charter of the Bank states that the decision to conclude a conflict-of-interest transaction shall be approved by a majority of the votes of Board directors who have no conflict-of-interest with respect to such transaction;

NOW, THEREFORE, be it:

- RESOLVED** that the following amendments to the Multi-Purpose Credit Agreement No. 3ЭНГ17/48 signed with the bank's shareholder “Tavan Bogd Trade” LLC on May 25, 2017 are approved in accordance with Appendix No.1 of this resolution.

	Before	After	Amendment
<b>Loan amount</b>	MNT 45 billion	MNT 75 billion	To increase by MNT 30 billion
<b>Tenor</b>	Until 2025.05.25		-
<b>Commitment fee</b>	0%		-

- RESOLVED** that the Chief Executive Officer is hereby authorized to take all necessary steps she deems necessary or desirable to implement the foregoing resolution.

APPROVED



  
 Harada Yasunari

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**WHEREAS** Article 16.6 of the Charter of the Bank states that the decision to conclude a conflict-of-interest transaction shall be approved by a majority of the votes of Board directors who have no conflict-of-interest with respect to such transaction;

NOW, THEREFORE, be it:

- RESOLVED** that the following amendments to the Multi-Purpose Credit Agreement No. ЗЭНГ17/48 signed with the bank's shareholder “Tavan Bogd Trade” LLC on May 25, 2017 are approved in accordance with Appendix No.1 of this resolution.

	<b>Before</b>	<b>After</b>	<b>Amendment</b>
<b>Loan amount</b>	MNT 45 billion	MNT 75 billion	To increase by MNT 30 billion
<b>Tenor</b>	Until 2025.05.25		-
<b>Commitment fee</b>	0%		-

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**APPROVED**





CONFIDENTIAL

Kisaburo Ishii

John Law

Tamir Amarbayasgalan

Aart Jongejans



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Kisaburo Ishii

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John Law

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Tamir Amarbayasgalan

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Aart Jongejans

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Kisaburo Ishii



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John Law

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Kisaburo Ishii

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John Law



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Tamir Amarbayasgalan

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