

## RESOLUTION OF THE BOARD OF DIRECTORS

REFERENCE 151021-31  
ENCLOSURE 1  
DATE 2 September 2022


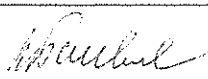


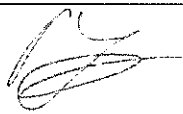
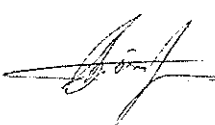


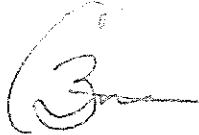
RE Approval of connected transaction

Having discussed connected transaction to select Premium Projects LLC, a wholly-owned subsidiary of Premium Group LLC and as such a connected party of Central Express CVS JSC (the "**Company**"), as a contractor to execute Phase II Works of crossdock facility expansion of the Food Production Center of the Company (the "**FPC**") and pursuant to provision 76.1.17 of Article 76 and provision 91.2 of Article 91 of the Company Law of Mongolia and provision 9.4.18 of the Charter of the Company and based on the recommendation of the Audit Committee of the Board, it is RESOLVED as follows:

1. **THAT** Premium Projects LLC be and is hereby selected as the contractor to execute Phase II Works of crossdock facility expansion of FPC;
2. **THAT** the Construction Agreement on Phase II Works to be entered between Premium Projects LLC and the Company, attached hereto as Annex 1, be and is hereby approved;
3. **THAT** Mr. Chinzorig Ganbold, Chief Executive Officer of the Company be and is hereby authorized to sign the Construction Agreement on Phase II Works for and on behalf of the Company; and
4. **THAT** in accordance with relevant provisions of the Company Law of Mongolia mentioned above, Directors having conflict of interest have abstained from voting and forming a quorum in respect of these resolutions be and is hereby noted.

(Signature page follows)

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		FOR	AGAINST	ABSTAINED
EXECUTIVE CHAIRMAN OF THE BOARD	GANKHUYAG ADILBISH			
DIRECTORS OF THE BOARD	GANBOLD ADILBISH			
	BATMUNKH OCHIRBAT			
	BAT-ERDENE GANSUKH			
	CHINZORIG GANBOLD			
	BAT-ERDENE BOLDBAATAR			
INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE BOARD	ENKHBOLD NYAMJAV			
	GANZORIG VANCHIG			
	GARY STEPHEN BIONDO			
APPROVAL PERCENTAGE:		100%		