

**BOARD OF DIRECTORS  
MEETING RESOLUTION**

December 18, 2023

№ **31**

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:

1. **RESOLVED** that according to the Decision No.733 of the Head Office Credit Committee of the Central Bank dated October 19, 2023 to issue an investment loan to support food and agricultural production for Ulaanbaatar Flour LLC under the following conditions shall be approved.

<b>Main borrower</b>	Ulaanbaatar Flour LLC
<b>Co-obligor</b>	Tavan Bogd Trade LLC
<b>Loan type</b>	Investment loan for increasing the capacity of agricultural machinery and special vehicles /5200-63/
<b>Loan amount</b>	MNT 3.0 billion
<b>Tenor</b>	60 months
<b>Grace period</b>	12 months
<b>Interest rate</b>	6% (The loan interest rate is 19%. The Ministry of Food, Agriculture, and Light Industry /MOFA/ supports a reduced interest rate of 13%, and the borrower will be responsible for the percentage indicated in the table above)
<b>Repayment</b>	Principal payment monthly in equal installments

2. **RESOLVED** that according to the Decision No.733 of the Head Office Credit Committee of the Central Bank dated October 19, 2023 to issue a working capital loan to support food and agricultural production for Mon Beef LLC under the following conditions shall be approved.

<b>Main borrower</b>	Mon Beef LLC
<b>Co-obligor</b>	Tavan Bogd Trade LLC
<b>Loan type</b>	Working capital loan for intensive meat producers /5200-45/
<b>Loan amount</b>	MNT 3.0 billion
<b>Tenor</b>	36 months
<b>Interest rate</b>	5% (The loan interest rate is 18%, and the Ministry of Food, Agriculture, and Light Industry /MOFA/ supports a reduced interest rate of 13%. The borrower is responsible for paying the percentage indicated in the table above)
<b>Repayment</b>	Principal payment monthly in equal installments

- RESOLVED** that according to the Decision No.733 of the Head Office Credit Committee of the Central Bank dated October 19, 2023 to limit the guarantee facility issued to Tavan Bogd LLC to MNT 10 billion until the end of May 2025, which was provided for Small Investment Loans intended for financing product pre-orders developed by Tavan Bogd Trade LLC and KHAN Bank shall be approved.
- RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya 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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Kisaburo Ishii

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John Law

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Tamir Amarbayasgalan

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Aart Jongejans

<b>Main borrower</b>	Mon Beef LLC
<b>Co-obligor</b>	Tavan Bogd Trade LLC
<b>Loan type</b>	Working capital loan for intensive meat producers /5200-45/
<b>Loan amount</b>	MNT 3.0 billion
<b>Tenor</b>	36 months
<b>Interest rate</b>	5% (The loan interest rate is 18%, and the Ministry of Food, Agriculture, and Light Industry /MOFA/ supports a reduced interest rate of 13%. The borrower is responsible for paying the percentage indicated in the table above)
<b>Repayment</b>	Principal payment monthly in equal installments

3. **RESOLVED** that according to the Decision No.733 of the Head Office Credit Committee of the Central Bank dated October 19, 2023 to limit the guarantee facility issued to Tavan Bogd LLC to MNT 10 billion until the end of May 2025, which was provided for Small Investment Loans intended for financing product pre-orders developed by Tavan Bogd Trade LLC and KHAN Bank shall be approved.
4. **RESOLVED** that the Chief Executive Officer Ms. R.Munkhtuya is hereby authorized to take all necessary steps she deems necessary or desirable to implement the foregoing resolution.

**APPROVED**

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Daribum Tudev



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Kisaburo Ishii

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John Law

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