

**“LENDMN NBFJ” JSC**  
**RESOLUTION OF THE BOARD OF DIRECTORS**

13<sup>th</sup> day of October 2025

№ 25/44

Ulaanbaatar city

**On granting authorization for agreement execution**

**WHEREAS,**

Pursuant to Article 76.1.18, Article 80 of the Company Law of Mongolia, Articles 9.6.23 of the Charter of LendMN NBFJ JSC (hereinafter referred to as the "Company"), the Resolution No.25/43 dated 13<sup>th</sup> day of October 2025 of the Board of Directors of the Company (hereinafter referred to as the "BOD") and the resolution of the BODs' electronic voting conducted on 13<sup>th</sup> day of October 2025,

**NOW, THEREFORE, IT IS NOTED THAT:**

1. **The Company hereby acknowledges and records that** by its Resolution No. 25/14 dated 25 March 2025 entitled "*On Raising Funds through Loan Financing and Granting Authorization for Agreement Execution*" and Resolution No. 25/15 dated the same date entitled "*Authorization for Agreement Execution*", the BOD duly approved the raising of loan financing of up to USD 20,000,000 (the "**Financing**") from international investors represented by *Lendable Asset Management LLC* (together with its affiliates, the "**Lenders**").
2. **The Company hereby acknowledges and records** that it has entered into, with *AND FSG Pte. Ltd.* (the "**Parent Company**") and the Lenders, the *Facilities Agreement* dated 07 April 2025 (the "**Facilities Agreement**"), the *Parent Company Loan/Facility Agreement*, the *Movables Pledge Agreement* with *Lendable Asset Management LLC* dated 08 April 2025 (the "**Movables Pledge Agreement**") and other ancillary agreements thereto (collectively, the "**Agreement Package**").
3. **The Company hereby acknowledges and records** that, under the Agreement Package and within the scope of the Financing, it has successfully drawn down an initial facility of USD 10,000,000 (the "**Facility A**") to implement its business expansion objectives, and is now preparing to draw down a further USD 10,000,000 (the "**Facility B**").
4. **The Company further acknowledges** that, in connection with the Facility B and in accordance with the arrangements made with the Financier, it has agreed to amend certain of the Agreement Package, including, but not limited to, the following:
  - 4.1. To amend the *Movables Pledge Agreement* dated 8 April 2025 by adding the Company's MSME Revolving Loan and Consumer Revolving Loan portfolios to the pledged assets.
  - 4.2. To approve that the aforementioned additional pledge assets, together with the existing pledged assets, shall collectively constitute security for and guarantee the due and punctual performance of the Parent Company's obligations under the relevant provisions of the Agreement Package, as amended from time to time.

**NOW, THEREFORE, BE IT RESOLVED**, that the BOD hereby approves and authorizes the following:

5. **The Company hereby resolves** to approve and authorize the inclusion of the amendment described in paragraph 4 of this Resolution into the relevant provisions of the Movable Pledge Agreement, and to adopt such amendment in the form of the *Amendment Agreement in relation to the Movable Pledge Agreement dated 08 April 2025* set out in *Annex 1A* hereto (the "*Amendment Agreement*").
6. It is in the best interests of the Company to enter into the transactions contemplated by the Amendment Agreement in order to implement its business expansion objectives.
7. The Company's Chief Executive Officer (Uuganbayar.Ts) is hereby granted full authority to finalize, agree upon, sign, execute, and deliver the Amendment Agreement, together with any other agreements, arrangements, or documents ancillary thereto, with the respective parties named therein, and to take and implement any other actions as may be necessary or appropriate in connection therewith.
8. The Company's Chief Executive Officer (Uuganbayar.Ts) is hereby granted full authority in connection with the drawdown of the Facility B, to prepare, execute, and deliver, in the name and on behalf of the Company, any consents, requests, notices, and, without limitation, any other documents required to be executed pursuant to the Agreement Package and the Amendment Agreement, and to deliver such documents to the relevant parties and receive and acknowledge any responses or communications relating thereto.
9. The Company's Chief Executive Officer (Uuganbayar.Ts) shall report regularly to the BOD on the execution, utilization, and progress of the Amendment Agreement and all relevant activities in connection with the Agreement Package and any relevant documents.

  
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УЛААНБААТАР ХОТ  
**CHAIRPERSON OF THE BOARD**