Identification number of NO0020220928-1

Dated on 20th of September 2023

BOROO PTE LTD

("Issuer")

And

BOROO GOLD LLC

("Subscriber")

AMENDMENT OF BOND SUBSCRIPTION AGREEMENT

Relating to USD5,000,000.00 [13.4] per cent

Boroo Pte Ltd. Secured Callable Bond issue 2022/2024

This **AMENDMENT OF BOND SUBSCRIPTION AGREEMENT** (the "**Amendment**") has been entered into on 20th of September 2023 between:

1) **BOROO PTE LTD.** (Singapore Company No. 201827959R) with principal address at 12 Marina view, #23-09, Asia Square Tower 2, Singapore 018961 as issuer (the "**Issuer**" ;) and

2) **BOROO GOLD LLC** (Mongolian Registration No. 2094533) with principal address at level 7, Blue Sky Hotel & Tower, 1st khoroo, Sukhbaatar district, Ulaanbaatar, Mongolia as subscriber (the "**Subscriber**")

The Amendment shall be made available to the public on request and may be obtained directly from the Subscriber or from the Issuer throughout the entire term of the Additional Bond.

One. Interpretation

1.1. Whenever used in this Amendment the following terms shall have the following meaning:

"**Original Bond Subscription Agreement**" means original bond subscription agreement dated 28th of September 2022, as amended by this agreement.

"**Amendment of Bond Subscription Agreement**" means this amendment of bond subscription agreement dated on 20th of September 2023

"Banking Day" means a day when the Singapore Central Bank's Settlement System are open and when Singapore banks can settle foreign currency transactions.

"Bondholder" means the holders of the Bonds.

"Disbursement Date" means 20th of September 2023 and/or any other dates which disbursements for additional amount by this amendment are made partially but no later than 22nd of September 2023.

"Bond" means the aggregate nominal value of the Bonds on the Disbursement Date.

"Maturity Date" means 6th of October 2024.

"Outstanding Bond" means Remaining bond.

Two. Incorporation of defined terms

2.1. Unless a contrary indication appears, a term defined in the Original Subscription Agreement has the same meaning in this Agreement.

2.2. The principles of conditions set out in the Original Bond Subscription Agreement shall have effect as if set out in this Agreement.

Three. General conditions

3.1. Following clauses of original bond subscription agreement between parties shall be revised as below:

Clause 2.1. The Issuer has resolved to issue a secured callable bond in the amount of USD **6,300,000.00** (**United Stated Dollars six million three hundred thousand**) through the issue of 630 bonds, each with denomination of USD10,000 and the Subscriber is agreed to subscribe and purchase the Bonds, (the "**Bonds**")

Clause 2.2. The Bond will be identified as "*USD6,300,00.00 [13.4] per cent Boroo Ptd Ltd. Secured Callable Bond Issue 2022/2024*".

Clause 8.1. "The issuer shall pay interest on the Bonds from and including Disbursement Date at a fixed rate of [13.4] per cent per annum. Interest shall be paid from 6th day of May 2024 by the Issuer pursuant to the Bond Redemption Schedule as provided under Appendix 1 of this amendment."

3.2. With respect to change of amount, appendix 4 of the Original Bond Subscription Agreement hereby revised as appendix 1 of this amendment of the bond subscription agreement.

3.3. The Parties noted that the disbursement date for the additional amount of bond as amended by this amendment of bond subscription agreement is 22nd day of September 2023 and Subscriber shall transfer additional amount which is USD$ 1,300,000.00 to Issuer's account pursuant to the Original Bond Subscription Agreement.

Four. Continuity and further assurance

4.1. The provisions and clause of the Original Bond Subscription Agreement expect expressly added to this amendment of the bond agreement, shall remain same and continue in full force of effect.

Five. Miscellaneous

5.1. This agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

Six. Governing law and jurisdiction

6.1. This agreement and rights and obligations of the Parties, including the validity and enforceability of this Agreement, the capacity of the Parties and all non-contractual obligations arising under or in connection with this Agreement shall be governed by and construes in accordance with law of Singapore.

6.2. The Parties Irrevocably submit to the exclusive jurisdiction of the courts of Singapore in respect of any claim, dispute or difference arising out of or in connection with this Agreement, and/or any non-contractual obligations arising in connection with this Agreement.

This agreement has been entered into on the date stated at the beginning of this Agreement.

BOROO PTE LTD
Issuer

"Dulguun Erdenebaatar"
DULGUUN ERDENEBAATAR

BOROO GOLD LLC
Subscriber

"Tserenbadam Dugeree"
TSERENBADAM DUGEREE