Identification number of NO0020210303-03

Dated 31st of December 2025

BOROO PTE LTD

(Previously known as Boroo Mining Corp Pte Ltd)

("Issuer")

And

BOROO GOLD LLC

("Subscriber")

THIRD AMENDMENT OF BOND SUBSCRIPTION AGREEMENT

Relating to USD86,787,000.00 [12.5] per cent Boroo Pte Ltd

Unsecured Callable Bond issue 2021/2026

This **AMENDMENT OF BOND SUBSCRIPTION AGREEMENT** (the "**Amendment**") has been entered into on 31st of December 2025 between:

1) **BOROO PTE LTD**. (Singapore Company No. 201827959R) with principal address at 9 Straits View, #05-09, Marina One West Tower, Singapore 018937 (the "**Issuer**" ;) and

2) **BOROO GOLD LLC** (Mongolian legal entity registration No. 2094533) with principal address at Suite 701, Blue Sky Tower, Sukhbaatar district, Ulaanbaatar city, Mongolia (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 3rd of March 2021, as amended by this agreement.

"**First amendment of Bond Subscription Agreement**" means amendment of bond agreement dated 1st of September 2021.

"**Second amendment of Bond Subscription Agreement**" means amendments of bond agreement dated 21st of December 2023,

"**Third Amendment of Bond Subscription Agreement**" means this amendment of bond subscription agreement dated on 30th of December 2025,

"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.

"Maturity date" means 31st of December 2026 as amended by this amendment.

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

"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 1.1. "Maturity date" means 31st of December 2026

Clause 2.2. The Bond will be identified as "*USD86,787,000.00 [12.5] per cent Boroo Pte Ltd. Secured Callable Bond Issue 2021/2026*".

3.2. By this amendment the parties acknowledged and agreed to revise the maturity date under the Original Bond Subscription Agreement. For greater certainty, the interest of the bond shall remain the same as specified under the Original Bond Subscription Agreement.

3.3. Parties confirmed the outstanding bond in the amount of USD 90,347,552.05 which includes its accrued interests up until date of this agreement remained payable by the Issuer as date of this agreement.

Four. Continuity and further assurance

4.1. The provisions and clauses of the Original Bond Subscription Agreement 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**	**BOROO GOLD LLC** **Subscriber**
"Dulguun Erdenebaatar" **DULGUUN ERDENEBAATAR**	*"Tserenbadam Dugeree"* **TSERENBADAM DUGEREE**

Translated from Mongolian into English.

ORDER OF THE CHEF EXECUTIVE DIRECTOR OF BOROOGOLD COMPANY

Date: 25/Dec/2025 №A-167-1 Ulaanbaatar city

Order on granting power of attorney

Based on Article 83.1 of the Company Law, Article 64 of the Civil Code, Article 9.2 of the Company Charter, and Section 1.6 of Chapter 1 of the Internal Labor Regulations, it is hereby ORDERED:

[Redacted name]

1. To grant full authority to [redacted] Senior Vice President of Business Development of Boroogold LLC (hereinafter referred to as the "Company"), to represent the Company in validating and concluding Amendment of Bond Subscription Agreements with Boroo Pte. Ltd.

2. To stipulate that the Shareholders' Meeting, the Board of Directors, or the Chef Executive Officer of the Company reserve the right to revoke the granted authority and limit the scope of powers at any time.

3. To state that this order shall be effective from December 31, 2025, until the end of January 01, 2026.

[Name Redacted]

4. To assign the Administration and Human Resources Department /[redacted] to oversee the implementation of this order.

CHEF EXECUTIVE OFFICER D.TSERENBADAM

Signed and stamped

[redacted]

[Personal information redacted, corporate seal containing signature]