

DOCUMENT NAME:
EXECUTIVE MANAGEMENT SUCCESSION POLICY PROCEDURE
OF GOBI JSC

EXECUTIVE MANAGEMENT SUCCESSION POLICY PROCEDURE

I. GENERAL PROVISIONS

- 1.1 The purpose of this Executive Management Succession Policy Procedure (hereinafter referred to as "the Procedure") is to regulate the activities necessary to ensure the stable and effective operation of Gobi JSC (hereinafter referred to as "the Company") by preparing and implementing succession in the Company's executive management.
- 1.2 This Procedure defines the planning of succession, the responsibilities of those involved in implementing it, and the procedures for identifying, appointing, and selecting candidates to fill vacant positions.
- 1.3 The Company adheres to a policy of having a professional, skilled, and representative management team that aligns with the Company's goals, objectives, and values..

II. SUCCESSION POLICY

- 2.1 If the executive management is temporarily unable to perform their duties (e.g., due to illness, leave, or external assignments), the First Deputy Director shall assume their full powers for the duration.
- 2.2 If the executive management is dismissed or becomes unable to continue their duties, the Board of Directors shall urgently carry out the following tasks:

Task	Responsible Party	Timeline
Inform the Company's employees about the executive management's dismissal	Chair of the Board of Directors	Within 24 hours of the executive management's dismissal
Notify relevant state, banking, and financial institutions about the change in executive management	Chair of the Board of Directors	Within 7 days of the executive management's dismissal
Review resumes and experience of potential candidates for the executive management position; if necessary, consult a human resources advisory firm	Board of Directors	Within 7 days of the executive management's dismissal
Identify and address any urgent business issues requiring immediate resolution before appointing a new executive management	Board of Directors	Upon the dismissal of the executive management
Set a timeline for the executive management selection process. The Company shall make the appointment	Board of Directors	Within 7 days of the executive management's dismissal

after a selection process involving as many candidates as possible		
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2.3 If the Chair of the Board of Directors is absent or unable to carry out the above-mentioned tasks, another member of the Board of Directors may be appointed to perform these duties.

III. COMMUNICATION

3.1 When the executive management is dismissed, it is essential to maintain the positive trust of the Company's clients, partner organizations, and employees. The following communication aspects should be considered to achieve this:

- 3.1.1 All communication regarding the executive management's dismissal (e.g., emails, announcements, website updates, official letters, meetings) should be transparent and open.
- 3.1.2 Provide information to the extent possible on the reasons for the executive management's dismissal.
- 3.1.3 Focus the Company's other employees and the management team on maintaining a positive attitude towards the Company's stable operations.
- 3.1.4 Be open to feedback and suggestions from employees regarding the process of selecting the next executive management, addressed to the Chair of the Board of Directors or other authorized persons.
- 3.1.5 Organize an official event to introduce the newly appointed executive management to the employees as soon as the appointment is made..

IV. MONITORING, IMPROVEMENT, AND AMENDMENTS

- 4.1 The Chair of the Board of Directors is responsible for ensuring the implementation of this Procedure, and the members of the Board of Directors shall oversee its execution.
- 4.2 The Board of Directors may amend or supplement the Procedure based on recommendations from the Nomination Committee under the Board of Directors.

BOARD OF DIRECTORS