Approved by the Minutes of the meeting of the Board of Directors of Kyrgyzaltyn OJSC No. 45 dated 06 November 2026

Conditions for holding a Competition for joint activities in the development (recycling) of the Tereksai tailings dumps by creating a Simple Partnership

The competition for determining the participant of the Simple Partnership for the development (secondary processing) of the Tereksai tailings dumps (tailings dumps No. 1, No. 2, No. 3) (hereinafter referred to as the processing of the tailings dump) is held on the basis of the decision of the Board of Kyrgyzaltyn OJSC No. 37 dated 27 October 2026 and the minutes of the meeting of the Board of Directors No. 45 dated 06 November 2026.

These Terms and Conditions of the tender for signing a joint activity agreement (a simple partnership agreement) for the development (recycling) of the Tereksai tailings dumps (hereinafter referred to as the Terms and Conditions) have been developed in accordance with the Regulation on the conditions for state-owned enterprises and business entities holding at least two-thirds of the state's participation shares in the authorized capital to conduct joint activities with investors for the implementation of granted subsoil use rights, approved by Resolution No. 472 of the Cabinet of Ministers of the Kyrgyz Republic **dated August 23, 2022.**

The winner of the Competition will be granted the right to participate in a Simple Partnership with Kyrgyzaltyn OJSC by signing a Joint Activity Agreement (Simple Partnership Agreement) for the development (recycling) of the Tereksai tailings storage facilities.

The competition will be held in Bishkek on 07 December 2026 at 10:00 (local time) at the address: Bishkek, Abdymomunov Street 195.

the Tereksai tailings storage facilities at the office of Kyrgyzaltyn OJSC.

Applications and attached documents shall be submitted by participants of the Competition to the general department/office of Kyrgyzaltyn OJSC at the following address: Bishkek, Abdymomunov Street 195 no later than «06» December 2026 inclusive, before 17:00 Bishkek time, and handed to an employee of the general department/office of Kyrgyzaltyn OJSC in person with a time stamp of the application submission. Submission of competition applications by mail is not permitted.

The amount of the guarantee obligation for the competitive application is **1,000,000 (one million) soms.**

Before the opening of the envelopes of the Competition Participants, the Applicant must ensure that the guarantee obligation for the Competition Application is received in full (100%) to the Organizer's bank account.

General information about the Tereksai tailings dumps

The licensed areas of the Tereksai tailings dumps are located in the Chatkal district of the Jalal-Abad region of the Kyrgyz Republic.

The distance from the site to the city of Osh is 360 km, to the city of Jalal-Abad 280 km, and to Bishkek 650 km. The nearest railway station, Tash-Kumyr, is 150 km from the site and license areas; 50 km of this route is gravel, the rest of the route is paved.

The altitude of the area ranges from 1600 to 3400 meters above sea level.

The nearest settlement is the village of Terek-Sai (the base of a mining enterprise).

From an economic point of view, the area where the licensed areas and sites of the future project are located is relatively well developed.

The main sources of water supply are the Terek-Sai and Kasansay rivers.

Currently, there are operating mining companies developing the Terekkan, Terek and Perevalnoye gold deposits, and Eti Bakir LLC, Tereksai and the Ishtamberdy gold deposit Full Gold LLC.

The Terek antimony-gold deposit was discovered in 1940. From 1946 to 1955, the Terek Geological Exploration Party worked at the Terek deposit. In 1956, the Tereksai processing plant was commissioned.

The tailings were placed in three tailings storage facilities. The deposit is classified as a man-made, bulk, rock-type deposit and belongs to Group 3 in terms of structural complexity. The categorization of the calculation blocks is determined by Category C1 based on the "Instructions for the Application of Reserve Classification to Gold Ore Deposits" and was explored using vertical boreholes in an irregular grid spaced 20-80 meters apart.

The State Balance of the Kyrgyz Republic (Protocol of the State Commission on Mineral Reserves No. 1213 dated 08.12.2017) has tested and recorded the following volumes of gold-silver- containing material from the beneficiation tailings of the Tereksai and Terekkan deposits for Kyrgyzaltyn OJSC: 3.153 million tons of ore under category C1 with an average Au grade of 0.94 g/t and Ag - 2.46 g/t. Gold reserves are 2,959.1 kg, silver - 7,744.5 kg, including tailings dump No. 3 under category C1 in the amount of: ore - 1,791 thousand tons, gold - 2,025.2 kg, silver - 2,179.3 kg with an average gold grade of 1.13 g/t and silver - 1.22 g/t.

As a result of the operation of the Yuzhny section of the Terek deposit, an additional 398,247 tons of tailings with an average metal content of 1.33 g/t and

containing 531.5 kg of gold were stored at tailings dump No. 3. Summary table of ore and metal reserves

Tailings dump number block number	Ore reserves, tons	Average Content		Metal reserves	
		Au, g/t	Ag, g/t	Au, kg	Ag, kg
Tailings dump 1 Block 1C1	140,394	0.60	4.87	83.7	683.8
Tailings dump 2 Block 2C1	1,221,575	0.70	4.00	850.1	4881.4
Tailings dump 3 Block 3C1	1,791,038	1.13	1.22	2025.2	2179.3
Total	3,153,007	0.94	2.46	2959.1	7744.5

The contribution of Kyrgyzaltyn OJSC to the joint activity will be:

1.a. License No. 5887 AE dated March 22, 2018 for the right to use subsoil for the purpose of development (recycling) of Tailings Dump No. 1, with the following corner points in a rectangular coordinate system:

Number of points	X	Y	Number of points	X	Y
1	12679179	4600530	5	12679255	4600500
2	12679200	4600440	6	12679200	4600620
3	12679225	4600400	7	12679150	4600600
4	12679255	4600405			

Area size – 1.2 1 ha;

1. b. License No. 5888 AE dated March 22, 2018 for the right to use subsoil for the purpose of development (recycling) of Tailings Dump No. 2, with the following corner points in a rectangular coordinate system:

Number of points	X	Y	Number of points	X	Y
1	12678775	4600404	6	12678967	4600589
2	12678620	4600521	7	12679054	4600608
3	12678630	4600566	8	12679099	4600389
4	12678670	4600616	9	12678962	4600475

5	12678844	4600656

Area size: 7.8 hectares;

1. c. License No. 5889 AE dated March 22, 2018 for the right to use subsoil for the purpose of development (recycling) of Tailings Dump No. 3, with the following corner points in a rectangular coordinate system:

Number of points	X	Y	Number of points	X	Y
1	12678212	4599436	5	12678563	4599938
2	12678130	4599507	6	12678561	4599660
3	12678115	4599643	7	12678332	4599590
4	12678336	4599914			

The area size is 12.8 hectares.

The contribution of Kyrgyzaltyn OJSC is the right to use subsoil for the purpose of development (recycling) of tailings storage facilities.

According to the report of the independent appraisal company -"Dependable Company" Limited Liability Company dated May 29, 2026, the value of the right to use the subsoil for the purpose of developing the Tereksai tailings dumps is **2,104,734,300.0 (two billion one hundred and four million seven hundred thirty-four thousand three hundred) som.**

A simple partnership will be granted the right to develop (recycle) tailings storage facilities, which contain gold reserves of 2,959.1 tons and silver reserves of 7,744.5 tons, according to the protocol of the State Commission on Mineral Reserves of the Kyrgyz Republic No. 1213 dated 08.12.2017.

1. General Provisions

1.1. The competition is held with the aim of identifying the Winner who offers the most favorable conditions for participation in a simple partnership.

The tender is for the right to participate in a simple partnership with Kyrgyzaltyn OJSC for the development (recycling) of the Tereksai tailings dams. The size of the share and the procedure for participation in the simple partnership are determined in accordance with paragraphs 4.5–4.6 of these Terms and Conditions, the terms of the winning bid, and the legislation of the Kyrgyz Republic.

The obligations of the Competition Winner and the terms of participation in joint activities are determined in accordance with these Terms and Conditions, and may also be supplemented/amended by the Agreement of the parties in accordance

with the legislation of the Kyrgyz Republic, with the exception of the provisions of paragraph 4.7 of these Terms and Conditions.

1.2. The announcement of the Competition shall be posted on the official website of Kyrgyzaltyn OJSC no less than **30 (thirty) calendar days** before the deadline for submitting competitive proposals.

1.3. Applications must be submitted by Participants within **30 (thirty) calendar days** from the date of the announcement of the Competition on the official website at the address: Bishkek, Abdymomunov St. 195, to the general department of Kyrgyzaltyn OJSC, in a sealed envelope (package).

1.4. An application to participate in the Competition shall be submitted using Form No. 3 of these Terms and Conditions and registered with the General Department of Kyrgyzaltyn OJSC after payment of the Competition participation fee. Payment of the Competition participation fee shall be made in accordance with Section 6.2 of these Terms and Conditions.

1.5. The Organizer provides each Participant of the Competition with a package **of brief** information on the Tereksai tailings storage facilities of Kyrgyzaltyn OJSC after registration of the application and payment of the fee for participation in the Competition.

2. Concepts and abbreviations used in the Competition Terms and Conditions

Licensed areas - Tereksai tailings storage facilities (tailings dump No. 1, tailings dump No. 2 and tailings dump No. 3).

The organizer of the competition is Kyrgyzaltyn OJSC.

Participant - a legal entity that has submitted a competitive application.

The Competition Committee is a collegial body formed to review competition applications and decide on the Competition Winner.

Tender Application – a set of documents submitted by the Participant to the Tender in accordance with the requirements of these Terms and Conditions.

The winner of the competition is the Participant whose competitive proposal, in accordance with these conditions, is recognized by the competition committee as the best and is recorded as such in the minutes of the competition committee.

Brief geological and other information package - geological, financial and other information provided to the Participants of the Competition.

Joint Activity Agreement (Simple Partnership Agreement) - an agreement signed between Kyrgyzaltyn OJSC and the winner of the Competition on the basis of these Terms and Conditions and the Winner's tender application in accordance with the legislation of the Kyrgyz Republic.

State Commission on Mineral Reserves - State Commission on Mineral Reserves of the Kyrgyz Republic.

Bid guarantee - Guarantee obligation of the competitive application.

Technical and economic calculations - technical and economic calculations.

Conditions - Conditions for holding a competition to determine a participant in the simple partnership of Kyrgyzaltyn OJSC for the processing of tailings.

Branch "Refinery" - branch of Refinery Kyrgyzaltyn OJSC.

Gold recovery plant - gold recovery plant.

The start of work on the development (secondary processing) of tailings dumps is the start of construction of a gold extraction plant with the laying of a capsule.

3. Basic requirements for participants and documents provided by competition participants

3.1. The following legal entities are allowed to participate in the Competition:

- registered in the Kyrgyz Republic and other countries.
- having no compromising, negative, or discreditable information, nor any history of a negative working relationship with Kyrgyzaltyn OJSC.

3.2. Basic requirements for Competition Participants:

3.2.1. Provision of information and documents on the Participant's (and/or its founders/parent company's) experience in the mining industry on comprehensive measures to ensure industrial and environmental safety, subsoil protection and rational use of minerals, with attached information on the activities carried out, the volume of work or services performed;

3.2.2. Submission of information on the proposed project financing structure using the Participant's own funds, supported by documentation. The following are accepted as supporting documents: certified copies of bank statements from the Participant's and/or its beneficiary's servicing company for the current financial year, confirming the availability of sufficient cash balances; financial statements prepared in accordance with applicable International Financial Reporting Standards, confirming the Participant's solvency; a document issued by the authorized body of the Kyrgyz Republic confirming the absence of outstanding tax liabilities and mandatory insurance premiums. This requirement to provide a document confirming the absence of outstanding debt does not apply to foreign legal entities.

3.2.3. Technical capabilities, availability of necessary equipment, qualified personnel, licenses (if the activity is licensed);

3.2.4. Participants in the Competition shall submit the following documents containing preliminary proposals for the development (recycling) program of the Licensed Areas:

- technical and economic calculations regarding capital investments, operating costs and profitability of the project;
- technology for extracting minerals from processing tailings;

- deadlines for the commencement of development and commissioning of the production complex;
- a proposal for a set of measures to ensure industrial and environmental safety, protection of subsoil resources and rational use of minerals;
- conditions of the social package with local government bodies;
- application of modern technologies in the development (recycling) of tailings storage facilities;
- measures to reclaim licensed areas.

3.3. Participants of the Competition shall submit an application for participation in the Competition using form No. 3 of these Terms and Conditions, present a document confirming payment of the fee for participation in the Competition, and receive a package of brief and other information on the Tereksai tailings storage facilities of Kyrgyzaltyn OJSC.

3.4. Subsequently, Participants shall submit the following documents in 2 (two) copies, but, in any case, before the expiration of the submission deadlines:

3.4.1. Information and documents disclosing the persons who are the owners and/or beneficiaries of the participants in the competition according to Form No. 2 of these Terms and Conditions;

3.4.2. A document confirming the submission of a guarantee obligation for the tender application;

3.4.3. Documents confirming the authority of the head of a legal entity or an authorized representative of a legal entity;

3.5. For legal entities registered (re-registered) in the Kyrgyz Republic - copies of the state registration certificate, copies of the charter and memorandum of association, certified by the seal of the legal entity, certified in the established manner;

3.6. For foreign legal entities - duly certified copies of constituent documents and registration certificate, and/or a legalized (if applicable) extract from the state register or other document certifying that it is a valid legal entity under the laws of the country of incorporation.

Constituent documents and registration certificates submitted by foreign legal entities in a foreign language must be accompanied by a notarized translation into Kyrgyz or Russian. The validity period of the provided extract from the state register or other document certifying that the legal entity is in force under the laws of its country must not exceed 6 (six) months from the date of issue of the said documents;

3.7. Tender documents in accordance with the requirements of paragraph 5.1 of these Terms and Conditions;

3.8. Any additional information and documents indicating the level of qualification and other capabilities of the Competition Participant.

Note: Document legalization is not required:

- for participants from countries party to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents dated October 5, 1961

(The Hague Convention), with the exception of countries party to the Hague Convention that have raised an objection to the accession of the Kyrgyz Republic to the Hague Convention;

- for participants from countries party to the Convention on Legal Assistance and Legal Relations in Civil, Family and Criminal Matters dated October 7, 2002 (Chisinau Convention).

3.9. Documents must be bound, separated by dividers, and numbered. Documents must be submitted in Kyrgyz or Russian. If documents are submitted in foreign languages, they must be accompanied by notarized translations into Kyrgyz or Russian.

3.10. Participants must submit their application in a sealed envelope (package). The envelope (package) must contain the following information:

- the name of the Competition Organizer with its address;
- name of the Competition Participant with the actual address and telephone numbers;
- name of the Competition subject;
- the words "DO NOT OPEN UNTIL" followed by the time and date of opening the envelopes.

3.11. Documents for participation in the Competition, as well as changes and additions to the documents submitted by Participants after the application deadline, will not be accepted. Submitted documents are non-returnable and will be stored in Kyrgyzaltyn OJSC.

4. Terms and conditions of the Joint Activity Agreement (Simple Partnership Agreement) with the Winner of the Competition

4.1. Kyrgyzaltyn OJSC and the Winner of the Tender enter into a Joint Activity Agreement (Simple Partnership Agreement), which specifies the terms of participation and the size of shares in the simple partnership for the development (secondary processing) of the Tereksai tailings storage facilities and other conditions based on these Terms and the tender application of the Winner of the Tender;

4.2. The winner of the competition becomes a full Participant in a simple partnership with the size of the share proposed in the competition application, taking into account the share of Kyrgyzaltyn OJSC, not less than that specified in paragraph 4.5. of these Terms.

4.3. The winner of the Competition undertakes to provide full financing for the processing of the Tereksai tailings storage facilities from its own funds.

4.4. The amount of financing contributed by the Winner of the Competition to the Simple Partnership must be from its own funds without the use of loans from third-party organizations or banks that are not subject to reimbursement by Kyrgyzaltyn OJSC or the Simple Partnership.

4.5. The share of Kyrgyzaltyn OJSC may not be less than 30% in the Simple Partnership or the share proposed by the Tender Participant when submitting the tender application.

4.6. Issues related to the development (recycling) of the Licensed Areas will be regulated by the Joint Activity Agreement (Simple Partnership Agreement).

4.7. Special conditions that are mandatory for the Winner of the Competition and must be included in the Joint Activity Agreement (Simple Partnership Agreement):

4.7.1. The Competition Winner undertakes to strictly comply with the following requirements:

- according to the terms of development (secondary processing) of tailings storage facilities;
- according to the completion dates for the construction of the gold extraction plant and other infrastructure facilities;
- ensure compliance with the physical security regime on the territory of tailings storage facilities;
- bear full **responsibility, as provided for by the legislation of the Kyrgyz Republic, these terms and conditions and the Joint Activity Agreement (Simple Partnership Agreement), for violation by the simple partnership of the norms of the current legislation of the Kyrgyz Republic,** responsibility including compensation for environmental damage, costs of eliminating the consequences, as well as payment of all fines and sanctions imposed by authorized government agencies;
- The winner shall reimburse Kyrgyzaltyn OJSC for all documented losses, expenses and costs arising from the imposition of fines, sanctions or liability measures by state bodies of the Kyrgyz Republic, as well as demands for payment of environmental damage or the elimination of its consequences, if they resulted from a violation by the simple partnership (its participants) of the norms of the legislation of the Kyrgyz Republic, the terms of the competition or the simple partnership agreement.

For failure to comply with the specified requirements by the Winner of the Competition, the Joint Activity Agreement (Simple Partnership Agreement) provides for sanctions (fines, unilateral termination of the Joint Activity Agreement by Kyrgyzaltyn OJSC without reimbursement of the amount of financing and other expenses).

4.7.2. Prepare and submit no later than 2 months after the date of signing the Joint Activity Agreement (Simple Partnership Agreement) to Kyrgyzaltyn OJSC a social package program.

4.7.3. Ensure the construction of the necessary infrastructure facilities, in accordance with the technical design for the development (recycling) of the Tereksai tailings storage facilities.

4.7.4 Conduct public hearings and explanatory work among the population on an ongoing basis in order to ensure openness, transparency and the development of social responsibility within the framework of the activities carried out.

4.7.5. Engage specialists from among the citizens of the Kyrgyz Republic during the construction of infrastructure facilities, including in contracting and subcontracting organizations in accordance with the legislation of the Kyrgyz Republic.

4.7.6. Accept the conditions on the priority right of all branches and subsidiaries of Kyrgyzaltyn OJSC in the procurement of goods, works and services for a simple partnership subject to compliance with price, technical and qualification requirements.

4.7.7. Refining of gold and silver shall be carried out at the Refinery branch of Kyrgyzaltyn OJSC.

4.7.8. To purchase goods (material assets) that meet the quality requirements and standards of the Kyrgyz Republic, as well as works and services, including consulting services, necessary to ensure the activities of a simple partnership in the territory of the Kyrgyz Republic, with the exception of the purchase of goods, works and services that are not produced, performed or provided in the Kyrgyz Republic.

4.7.9. Before commencing work, the winner of the tender is obliged to carry out verification work at tailings dump No. 3 within the framework of license No. 5889AE and, based on the results of the verification work performed, make appropriate changes to the State Balance of the Kyrgyz Republic (Protocol of the State Commission on Mineral Reserves No. 1213 dated 08.12.2017).

4.7.10. The winner of the tender is obliged to reimburse Kyrgyzaltyn OJSC for historical costs associated with Licenses No. 5887AE, No. 5888AE, No. 5889AE by transferring the amount to the bank account of Kyrgyzaltyn OJSC within 30 (thirty) calendar days from the date of the Agreement.

4.7.11. Prior to the execution of a Joint Activity Agreement, the winner of the competition must provide Kyrgyzaltyn OJSC with complete and accurate information regarding the legal entity, its founders, ultimate beneficial owners (UBOs), executives, individuals authorized to act on behalf of the legal entity, as well as any related parties or companies that exert significant influence over the winner’s operations.

4.7.12. The winner of the competition—including its founders, ultimate beneficial owners, executives, authorized representatives, and any other parties exerting significant influence over its operations—must not be subject to any sanctions, prohibitions, or restrictions applicable to Kyrgyzaltyn OJSC, its business activities, or the transaction in question. This includes sanctions regimes imposed by the United Nations, the European Union, the United Kingdom, the United States of America, or any other applicable sanctions regimes.

4.7.13. Upon the request of Kyrgyzaltyn OJSC, the winner of the competition must provide documents and information necessary for conducting KYC/AML/CFT procedures, sanctions screening, supply chain risk assessments for precious metals, and verification of the origin of gold-bearing materials. This includes information concerning suppliers, contractors, carriers, affiliates, and other participants within the supply chain.

4.7.14. The discovery of instances involving the provision of inaccurate information, the concealment of ultimate beneficial owners, the use of shell entities or nominee individuals, violations of the sanctions regime, an inability to verify the lawful origin of gold-bearing material, material breaches of AML/CFT (Anti-Money Laundering/Combating the Financing of Terrorism) requirements, or the refusal by the competition winner to provide requested information and documents, shall constitute grounds for the suspension of the performance of obligations and/or the unilateral termination of the Joint Activity Agreement, in accordance with the procedures established by the Agreement and the legislation of the Kyrgyz Republic.

4.7.15. The competition winner may not, without the prior written consent of Kyrgyzaltyn OJSC, transfer its rights and obligations under the Joint Activity Agreement to third parties, alter its ownership structure or the identity of its ultimate beneficial owners, or transfer control over the legal entity, if such changes could affect the results of the counterparty due diligence and risk assessment conducted by Kyrgyzaltyn OJSC.

4.8. **Other obligations provided for by the legislation of the Kyrgyz Republic.**

4.8.1. The winner of the Competition is obliged to pay, in full and on time, all mandatory taxes, fees, deductions, insurance and other mandatory payments established by the legislation of the Kyrgyz Republic related to/concerning/arising from the joint processing of the Tereksai tailings dumps, including in connection with the sale of gold and silver, at their own expense.

4.8.2. The winner of the competition shall be responsible for the proper maintenance of accounting records for the Simple Partnership, in accordance with the requirements of the applicable legislation of the Kyrgyz Republic.

4.8.3. The winner of the tender is given 10 (ten) calendar days to conclude a Joint Activity Agreement (Simple Partnership Agreement) from the date of receipt of the draft Joint Activity Agreement from Kyrgyzaltyn OJSC, in accordance with paragraph 12 of the Regulation on the conditions for state-owned enterprises and business entities holding at least two-thirds of the state's participation shares in the authorized capital to conduct a simple partnership with investors for the implementation of the granted rights to use subsoil, approved by Resolution **No. 472 of the Cabinet of Ministers of the Kyrgyz Republic dated August 23, 2022.**

4.9. In the event of impossibility of concluding a Joint Activity Agreement (Simple Partnership Agreement) within the period specified in paragraph 4.8.2 of these Terms, Kyrgyzaltyn OJSC reserves the right to:

4.9.1. Continue negotiations with the Winner of the Tender and conclude a Simple Partnership Agreement based on these Terms and Conditions and the Tender Application of the Winner of the Tender;

4.9.2. Terminate the process of concluding the Joint Activity Agreement (Simple Partnership Agreement) with the Winner of the Competition and recognize that the Winner of the Competition has lost the right to participate in the simple partnership;

4.10. In the event that the Winner of the Competition is recognized as having lost the right to participate in a simple partnership in accordance with paragraph 4.9.2 of these Terms, Kyrgyzaltyn OJSC, on the basis of the minutes of the competition committee, shall enter into a Joint Activity Agreement (Simple Partnership Agreement) with the applicant who is next in line with the Winner of the Competition in terms of the number of points scored.

In this case, the applicant who is next to the Winner of the Competition in terms of the number of points scored does not have the right to change the terms of a previously submitted application and signs Joint activity agreements (simple partnership agreements) on the terms of the submitted application within 10 (ten) calendar days from the date of receipt of the draft Joint Activity Agreement from Kyrgyzaltyn OJSC.

In case of change of the terms of the application or refusal to sign Joint activity agreements (simple partnership agreements) **The guarantee obligation for the competitive bid is not returned.**

4.11. In the event that the mineral reserves are not confirmed to be sufficient for the profitability of the simple partnership, the Participants of the Simple Partnership will have no claims against each other and will bear risks within the limits of their contributions.

4.12. In the event of failure to fulfill or improper fulfillment by the Winner of the Competition of the obligations assumed under the submitted competitive application and/or the conditions of the competition and/or the Joint Activity Agreement (Simple Partnership Agreement) established in Section 4, Kyrgyzaltyn OJSC reserves the right to terminate the Joint Activity Agreement (Simple Partnership Agreement) unilaterally by sending a written notice to the Winner of the Competition, without reimbursement of the funds (monetary and material) contributed to the joint activity.

5. Requirements for the competitive application

5.1. The tender application shall be submitted in Kyrgyz or Russian with all accompanying documents specified in Section 3 of these Terms and Conditions, in paper and electronic formats (scanned versions on USB drives) and must include:

5.1.1. Amounts of expected financing (broken down by year, amount of equity capital without borrowing for joint activities);

5.1.2. Proposal on the size of the share of participation in a simple partnership ;

5.1.3. The financing program and volumes of annual work in the Licensed areas;

5.1.4. Proposal for the construction of an industrial complex and/or processing of tailings storage facilities at other mining enterprises;

5.1.5. A set of measures to ensure industrial and environmental safety, protection of subsoil resources and rational use of minerals;

5.1.6. The deadline for commissioning the production complex or the start of processing in other production complexes;

5.1.7. Proposal for the social package program;

5.1.8. Proposal on the number of jobs provided to citizens of the Kyrgyz Republic;

5.1.9. Cost estimate for the development (recycling) of the tailings dump;

5.1.10. Timing for the commencement of work on the development (recycling) of the tailings dump.

5.1.11. The competitive application may include additional proposals aimed at developing the activities of Kyrgyzaltyn OJSC.

Such proposals may contain initiatives of the participant that go beyond the mandatory conditions of the competition and contribute to the expansion of production capacity, development of infrastructure or the development of new areas of activity of Kyrgyzaltyn OJSC (for example, the construction of a metallurgical plant, laboratories and other facilities).

6. Procedure, terms and amounts of payment of the guarantee fee and participation fee

6.1. Participants of the Competition shall provide a guarantee obligation for the Competition application in the amount of **1,000,000 (One million)** soms in order to ensure compliance with the terms of the Competition.

6.2. Participants of the Competition shall pay a fee for participation in the Competition in the amount of 100,000 (One hundred thousand) soms, which is a non-refundable payment and does not depend on the results of the Competition.

6.3. The participation fee is intended to cover all expenses incurred by Kyrgyzaltyn OJSC in conducting the Competition and is subject to mandatory payment by the Participant. Payment of the fee, as well as the payment for the guarantee of the competitive bid, shall be made exclusively in the national currency of the Kyrgyz Republic—Kyrgyz som—by bank transfer to the bank account of Kyrgyzaltyn OJSC specified in the competition documentation.

6.4. **After signing the Agreement with the Winner of the Competition,** the amount of the Guarantee Obligation of the Competition Application shall be returned within 10 (ten) business days to the account of the Competition Participant in the amount specified in paragraph 6.1 if:

6.4.1. The Participant is not recognized as the Winner of the Competition;

6.4.2. The participant withdraws his/her tender application before the tender committee opens the envelopes.

6.5. The tender guarantee is not refundable if:

6.5.1. The Participant shall withdraw his/her tender application after the day of opening and consideration of the application by the tender committee, before the tender committee makes a decision on determining the Winner of the Competition.

6.5.2. The Participant recognized as the Winner of the Competition refuses to sign the protocol on the results of the Competition and loses his right as a winner to participate as a Participant in a simple partnership with Kyrgyzaltyn OJSC.

6.5.3. The winner of the Competition shall lose the right to participate in a simple partnership in accordance with paragraph 4.9.2 of these Terms and Conditions in the following cases:

6.5.3.1. The Winner of the Competition fails to properly fulfill the obligations to conclude a Joint Activity Agreement (Simple Partnership Agreement) drawn up in accordance with the requirements of these Terms and Conditions and the terms of the competition application;

6.5.3.2. The Participant following the Winner who has scored the highest number of points shall refuse to enter into the Joint Activity Agreement (Simple Partnership Agreement) in accordance with paragraph 4.10 of these Terms.

6.6. The guarantee obligation of the tender application of the Winner of the tender, after signing the Simple Partnership Agreement, will be transferred by Kyrgyzaltyn OJSC to the settlement account of the simple partnership as part of the Winner's monetary contribution to the joint activity.

6.7. The decision not to return the amount of the guarantee for the competitive application for participation in the Competition in the cases specified in paragraph 6.5 of these Terms and Conditions shall be made by the Competition Committee, reflected in the minutes and approved at a meeting of the Competition Committee.

6.8. The guarantee obligation for the competitive application and the fee for participation in the Competition shall be paid by the Competition participants by transferring funds to the bank account of Kyrgyzaltyn OJSC **in national currency (som) using the following details:**

Kyrgyzaltyn OJSC
TIN: 02403199310039
in KGS
Bank: Eldik Bank OJSC
current account No.
1299003150020758 BIC: 129001

7. Competition committee

7.1. The composition of the competition committee is determined by the order of Kyrgyzaltyn OJSC.

7.2. The functions of the Competition Committee include reviewing the Competition applications, evaluating them, and selecting the Competition Winner and the next Participant.

7.3. The opening of envelopes containing documents shall be carried out by the tender committee on the day following the expiration of the deadline for accepting documents and shall be documented in a protocol, which shall indicate the names and addresses of the Tender Participants and the number of pages of the documents they submitted.

Competition participants are required to attend the envelope opening. Participants present their program and provide clarifications to any questions raised by the competition committee members during the presentation (each participant is allotted **up to one hour** to present and defend their program).

7.4. The Competition Committee, no later than the next working day after the expiration of the application deadline, shall review the proposals of the Competition participants, draw up scoring reports based on the results of the Competition, and, based on the reports, make a decision on the Competition Winner and the next Participant who has scored the highest number of points.

7.5. When reviewing the documents submitted by the Competition Participants, the Competition Committee has the right to invite an authorized representative of the Competition Participant to provide additional clarifications regarding the documents submitted.

7.6. The decision of the tender committee shall be the basis for signing the Simple Partnership Agreement with the Winner of the Tender for participation in the simple partnership.

8. Determining the Winner of the Competition

8.1. The winner of the Competition is determined based on the results of the review and evaluation of the submitted documents and information according to the following criteria on a 5 (five) point scale, taking into account the percentage of importance of the criterion for the implementation of the project:

No.	Name of criterion	Points	Weight of the criterion
1	The amount of project financing (according to the provided program) from own	For every 10 million US dollars the quantity increases by 1 point	24%

	funds, without attracting loans from third-party organizations or banks for the development of Licensed areas		
2	The number of jobs created for the local population according to the presented program	For every 10 people, 1 point	1%
3	Start dates for development (recycling) of tailings storage facilities	up to 18 months – 5 points, for each subsequent month the score decreases by 1 point	24%
4	Experience in the mining industry	Work experience of 3 years (3, 5, 7, 10, 12+) is awarded 1 point	10%
5	Distribution of shares in a simple partnership (the share of Kyrgyzaltyn OJSC cannot be less than 30%)	For every 5% share of Kyrgyzaltyn OJSC in a simple partnership, the number of points is additionally increased by 1.	35%
6	Social package terms (million soms per year)	Up to 5 million soms - 1 point, up to 8 million soms - 2 points, up to 10 million soms - 3 points, up to 12 million soms - 4 points, over 15 million soms - 5 points	1%
7	Additional proposals aimed at developing the activities of Kyrgyzaltyn OJSC (includes initiatives of the participant that go beyond the mandatory conditions of the competition, which may contribute to the development of production capacities, infrastructure or new areas of activity of Kyrgyzaltyn OJSC (for example, the construction of a metallurgical plant, laboratories and other facilities,	Depending on the significance, economic feasibility and feasibility of proposals, the number is increased by 1 point.	5%

	a gratuitous contribution to the state)		

8.2. Each member of the selection committee will prepare an individual scoring protocol, indicating the scores for each criterion and the total score for each Competition Participant. The final scoring protocol will determine the average scores based on the assessments of all members of the selection committee. Based on the average scores, the selection committee will decide on the Competition Winner **with the highest score.**

8.3. The Participant with the highest average score is declared the winner of the Competition. If the average scores of two or more Participants are tied, the Chair of the Competition Committee shall call an open vote. Voting shall be conducted for each Participant separately and shall be recorded in a protocol. Each committee member may cast their vote for only one Participant. The Participant with the highest number of votes shall be declared the winner. Committee members may not abstain from voting.

8.4. The decision of the competition committee regarding the Winner of the Competition and the Participant who follows the Winner shall be formalized in separate protocols, which shall be signed by all members of the competition committee, the Winner of the Competition and the Participant recognized as following the Winner of the Competition, and shall be announced at a meeting of the competition committee.

8.5. Disputes and disagreements shall be resolved in accordance with the current legislation of the Kyrgyz Republic.

9. Maintaining confidentiality and avoiding corrupt practices (misconduct)

9.1. Members of the tender committee, as well as officials who have access to information regarding the review, evaluation and comparison of applications, shall not disclose the said information to Participants or other persons not officially involved in the review of applications during the Competition.

9.2. Participants of the Competition provide an undertaking in accordance with Form No. 1 of these Terms and Conditions to refrain from corrupt actions and non-disclosure of confidential information.

10. Declaring the Competition Invalid

10.1.In the absence of applications for participation in the Competition, as well as in cases where the Competition Winner or the next participant who scored

the highest number of points refused to sign the Joint Activity Agreement, or the competition applications are found not to meet the established requirements, the Competition shall be declared invalid based on the decision of the competition committee, documented in the relevant protocol.

Contact phone numbers: (+996 312 66 67 00, +996 312 66 66 70).

Form No. 1 to the Conditions of the competition to determine the Winner of the joint activity for the development (recycling) of the Tereksai tailings dumps.

COMMITMENT

The participant of the Competition hereby undertakes to comply with and ensure the following anti-corruption legislation of the Kyrgyz Republic:

When participating in the Competition, the Participant and its affiliates, employees or intermediaries do not pay, offer to pay or permit the payment of any money or valuables directly or indirectly to members of the competition committee, officials of Kyrgyzaltyn OJSC in order to influence the actions or decisions of these persons for the purpose of illegally obtaining material or any other benefits and advantages.

The Participant and its affiliates, employees or intermediaries do not carry out actions classified by the applicable legislation of the Kyrgyz Republic as giving/receiving a bribe, commercial bribery, as well as actions that violate the requirements of the applicable legislation and international acts on combating the legalization (laundering) of proceeds from crime.

If the Participant suspects that a violation of any provisions of this obligation has occurred or may occur, the Participant undertakes to notify the Competition Organizer in writing.

In the written notification, the Participant is obliged to refer to facts or present materials that reliably confirm or provide grounds to assume that a violation of any provisions of this obligation has occurred or may occur by other participants, their affiliates, employees or intermediaries, expressed in actions qualified by applicable law as giving or receiving a bribe, commercial bribery, as well as in actions that violate the requirements of applicable law and international acts on combating the laundering of proceeds from crime.

Information received by the Participant during the Competition is confidential and protected in accordance with the laws of the Kyrgyz Republic. The information received may only be used by the Participant for the purpose of submitting the Competition application. Use of the information received for any other purpose or its transfer to a third party is permitted only with the written consent of the Competition Organizer who provided the information.

Signature_____
Full name _____
Job title_____
Date_____
L.S.

Form No. 2 to the Conditions of the competition to determine the Winner of the joint activity for the development (recycling) of the Tereksai tailings dumps.

Information about the company's owners

1. Full name of the company.
2. Legal address of the company (country of origin).
3. Date and place of state registration.
4. Form of company ownership (private or public).
5. Information about the company owners (shareholders/company participants).
6. List other companies in which the company has 10% or more shares/equity interests.

Regarding point 5:

No.	Name of legal entity / Full name of owner	Share of participation	Legal address/registration address	Information on supporting documents

Regarding point 6:

No.	Name of legal entity / Full name of owner	Share of participation	Legal address/registration address	Information on supporting documents

The Company guarantees that the details and information contained in this certificate are accurate, complete and reliable.

Signature_____

Full name _____

Job title_____

Date_____

L.S.

Form No. 3 to the Conditions of the competition to determine the Winner of the joint activity for the development (recycling) of the Tereksai tailings dumps.

Application for participation in the competition

I, _____

(last name, first name, patronymic)

_____

_____ (identity document, series, number, date of issue),

speaking on behalf of _____

_____

_____

_____

_____

(full name, registration number, date and registration authority, address, bank details of the legal entity),

And acting on the basis of_____

_____

_____

_____

_____

_____

_____

_____ (document on the basis of which the person acts, if a power of attorney - number, date, term)

I hereby declare my intention to participate in the Competition, which will take place on ____ _____ 2026, to participate in joint activities with Kyrgyzaltyn OJSC, held at the address: Kyrgyz Republic, Bishkek, Abdymomunova str. 195, Kyrgyzaltyn OJSC;

1. In accordance with this intention, I paid the tender guarantee and the competition participation fee in the amount of

_____

_____

(_____) KGS;

2. By signing this application, the Participant understands, agrees and accepts all the conditions set out in the Terms and Procedure for the Competition to determine the participant of a simple partnership with Kyrgyzaltyn OJSC and guarantees their fulfillment.

I have received a package of brief geological and other information.

Signature of the applicant (authorized person)

_____

Date _____

Form No. 4 to the Conditions of the competition to determine the Winner of the joint activity for the development (recycling) of the Tereksai tailings dumps.

Commitment

I, _____

(last name, first name, patronymic)

_____

_____ (identity document, series, number, date of issue),

speaking on behalf of _____

_____

_____

_____

_____

_____

(full name, registration number, date and registration authority, address, bank details of the legal entity),

And acting on the basis of_____

_____

_____

(the document on the basis of which the person acts, if a power of attorney - number, date, term)

1. I confirm that, prior to submitting the Tender Application, I have read the Tender Terms and Conditions, the Kyrgyzaltyn OJSC Policy on Responsible Sourcing of Precious Metals, KYC requirements, anti-money laundering and countering the financing of terrorism, sanctions compliance and other applicable requirements for the precious metals supply chain (Precious Metals Supply Chain Integrated Management System Policy; Precious Metals Supply Chain Risk Assessment Guidelines; Kyrgyzaltyn OJSC Environmental Policy), and I undertake to comply with the specified requirements if I am recognized as the Winner of the Tender.
2. I confirm that in the event of a violation of the specified requirements prior to the conclusion of the Agreement, Kyrgyzaltyn OJSC has the right to refuse to conclude it, and in the event of their violation during the period of the Agreement, to terminate the Agreement in the established manner.

Signature of the applicant (authorized person): _____

_____

Date _____