

Conditions for the Competition bids for Joint Activities on the Development (Recycling) of Teksai Tailings

The competition bids to determine a participant for joint activities for the development (secondary processing) of the Tereksai tailings ponds (tailings pond No. 1, tailings pond No. 2 and tailings pond No. 3) (hereinafter referred to as tailings pond processing) is held on the basis of the decision of the Board of Kyrgyzaltyn OJSC No. 24 dated April 29, 2025 and the minutes of the meeting of the Board of Directors No. 27 dated May 14, 2025.

These Terms of the competition bids for joint activities for the development (recycling) of the Tereksai tailings dumps (hereinafter referred to as the Terms) have been developed in accordance with the Regulation on the conditions for state enterprises and business entities holding at least two-thirds of the state's shares in the authorized capital to conduct joint activities 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.**

The winner of the Competition will be granted the right to participate in joint activities with Kyrgyzaltyn OJSC by creating a joint venture for the development (recycling) of the Tereksai tailings ponds.

The competition will be held in Bishkek on July 1, 2025 at 10:00 (local time) at the address: Bishkek, Abdumomunov street 195.

All interested persons, after paying the fee for participation in the Competition, at the office of Kyrgyzaltyn OJSC It is possible to get acquainted with brief geological and other information about the Tereksai tailings ponds.

Applications for competitive proposals from participants in the Competition for the implementation of a joint project for the processing of Tereksai tailings are accepted in Kyrgyzaltyn OJSC until 17:00 (local time) June 30, 2025.

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

An applicant admitted to participate in the competition shall transfer a guarantee obligation of the competitive application in the amount of 100% before the end of the deadline for accepting competitive applications.

All materials related to participation in the competition are sent to the office of Kyrgyzaltyn OJSC at the address: Bishkek, Abdymomunova st. 195.

General information about the Tereksai tailings

The licensed areas of the Tereksai tailings storage facilities are located in the Chatkal region of Jalal-Abad, Kyrgyz Republic.

The distance from the site to the city of Osh is 360 km, 280 km to the city of Jalal-Abad and 650 km to Bishkek. The nearest railway station Tash-Kumyr is

located 150 km from the site and license areas; 50 km of this route is a gravel road, the rest of the route is an asphalt road.

The altitude of the area ranges from 1600 to 3400 m 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 Kasansai rivers.

Currently, there are operating mining companies developing the Terekkan, Terek and Perevalnoye gold deposits, Eti Bakyr Tereksay LLC and the Ishtamberdy gold deposit of 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 put into operation.

The tailings materials were placed in three tailing dumps. The deposit is technogenic, bulk, rock type and belongs to the 3rd group by complexity of the structure. The categories of calculation blocks are defined by category C1 based on the "Instructions for the application of the classification of reserves to gold ore deposits" and are explored by vertical wells along an irregular network with distances of 20-80 m between them.

The State Balance Agency of the Kyrgyz Republic (Protocol of the State Commission on Mineral Reserves of the Kyrgyz Republic No. 1213 dated 08.12.2017) for Kyrgyzaltyn OJSC tested and recorded the following volumes of gold-bearing and silver-bearing material from the ore enrichment tailings of the Tereksai and Terekkan deposits: category C1 - 3.153 million tons of ore with an average gold content of 0.94 g / t, and silver - 2.46 g / t. Gold reserves are 2,959.1 kg, silver - 7,744.5 kg, including tailings storage facility No. 3 in 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. At tailings storage facility No. 3, 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 grade of 1.33 g / t and containing 531.5 kg of gold were stored.

Summary table of ore and metal reserves

Tailings storage facility number, block number	Ore reserves, tons	Average content		Metal reserves	
		Gold, g/t	Silver, g/t	Gold, kg	Silver, kg
Tailings storage facility 1, Block 1C1	140 394	0.6	4.87	83.7	683.8
Tailings storage facility 2, Block 2C1	1 221 575	0.7	4.00	850.1	4881.4
Tailings storage facility 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 developing (recycling) Tailings Storage Facility No. 1, with the following corner points in a rectangular coordinate system:

No. of points	X	Y	No. of points	X	Y
1	12679200	4600375	4	12679222	4600646
2	12679179	4600530	5	12679288	4600511
3	12679135	4600627	6	12679265	4600366

Area size – 2.4 hectares;

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

No. of points	X	Y	No. 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			

The area is 7.8 hectares;

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

No. of points	X	Y	No. 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 is 12.8 hectares.

The total amount of the contribution of Kyrgyzaltyn OJSC for the right to use subsoil for the purpose of developing (recycling) tailings storage facilities, according to the report of the independent appraisal company Limited Liability Company "Dependent Company" dated April 3, 2025, is **1,229,976,337 (one billion two hundred twenty-nine million nine hundred seventy-six thousand three hundred thirty-seven) soms.**

The joint venture will be granted the right to develop (recycle) tailings storage facilities, which contain gold reserves of approximately 2,959 tons, silver reserves 7,744 tons according to protocol of State Commission on Mineral Reserves of the Kyrgyz Republic No. 1213 dated 08.12.2017.

1. General Provisions

1.1. The competition to determine a participant in a joint venture in the Licensed Areas (hereinafter referred to as the Competition) is held for the purpose of identifying the Winner who has offered the most favorable conditions in the competitive application for participation in the joint activity.

The right to participate in joint activities with Kyrgyzaltyn OJSC for the development (secondary processing) of the Tereksai tailings is put up for bid. The size of the founding share, the procedure for participation in joint activities is determined in accordance with paragraphs 4.7 - 4.8 of these Terms, the terms of the Tender Application of the winner of the Tender and the legislation of the Kyrgyz Republic.

The obligations of the Competition Winner and the Conditions of participation in joint activities are determined in accordance with these Conditions and may be supplemented/amended by the Agreement of the parties, with the exception of the conditions established by Section 4 of these Conditions.

1.2. The announcement of the Competition shall be posted on the official website of Kyrgyzaltyn OJSC no less than **45 (forty-five) calendar days in advance**, before the deadline for submitting competitive proposals.

1.3. Applications must be submitted by Participants within 45 (forty-five) calendar days from the date of the announcement of the Competition on the official website at the address: Bishkek, Abdumomunov Street, 195, to the general department of Kyrgyzaltyn OJSC, in a sealed envelope (package).

1.4. An application for participation in the Competition shall be submitted on form No. 3 of these Terms and registered in the general department of Kyrgyzaltyn OJSC after payment of the fee for participation in the Competition. Payment of the fee for participation in the Competition shall be made in accordance with paragraph 6.2 of these Terms.

1.5. The Organizer provides each Participant of the Competition with a package **of brief** information on the Tereksai tailings storage facilities. Kyrgyzaltyn 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 storage facility No. 1, tailings storage facility No. 2 and tailings storage facility No. 3).

The organizer of the competition is Kyrgyzaltyn OJSC.

Participant is 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.

Competition Application is a set of documents submitted by the Participant to the Competition in accordance with the requirements of these Terms.

Competition Winner is a Participant whose competition proposal, in accordance with these terms and conditions, is recognized by the competition committee as the best and is recorded as such in the competition committee's minutes.

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

Joint Activity Agreement is an agreement between Kyrgyzaltyn OJSC and the winner of the Competition based on these Terms and Conditions and the terms of the Winner's competition application in accordance with the legislation of the Kyrgyz Republic.

State Commission on Mineral Reserves of the Kyrgyz Republic.

Warranty obligation of the competitive application.

Technical and economic calculations.

Conditions - Conditions for holding a competition to determine a participant in the joint activities of Kyrgyzaltyn OJSC to process tailings.

Branch Refinery of Kyrgyzaltyn OJSC.

Gold extraction plant.

The beginning of work on the development (secondary processing) of tailings dumps is the beginning of the 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 in other countries;
- not having any compromising or negative defamatory information, as well as negative experience of working with Kyrgyzaltyn OJSC.

3.2. Basic requirements for Competition Participants:

3.2.1. Provision of information and documents on the experience of the Participant (and/or its founders/parent company) 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 structure of project financing from its own funds, confirmed by documents. The following are accepted as supporting documents: certified copies of bank statements issued by the credit institution servicing the Participant and/or its beneficiary for the current financial year, indicating 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 debt on tax liabilities and mandatory

insurance contributions. The specified requirement to provide a document confirming the absence of 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 provide 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;
- the start dates for the development and commissioning of the production complex;
- 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 in accordance with form No. 3 of these Terms and Conditions, submit 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 fulfillment of the guarantee obligation of the tender application;

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

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

3.6. For foreign legal entities - 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.

The constituent documents and registration certificate submitted by foreign legal entities in a foreign language must be submitted with 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 acting under the laws of its country must not exceed 6 (six) months from the date of issue of the said documents;

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: Legalization of documents is not required:

- for participants from countries party to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents of October 5, 1961 (The Hague Convention), with the exception of countries party 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 of October 7, 2002 (Chisinau Convention).

3.9. Documents must be stitched, separated by dividers and numbered. Documents must be submitted in Kyrgyz or Russian. In case of submitting documents in foreign languages, they must be accompanied by notarized translations into Kyrgyz and Russian.

3.10. The Competition Participant must submit the Competition Application in a sealed envelope (package). The envelope (package) must indicate:

- 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” indicating 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 deadline for submitting applications will not be accepted. Submitted documents are not subject to return and are stored in Kyrgyzaltyn OJSC.

4. Terms and conclusion of the Agreement on joint activities with the Winner of the Competition

4.1. Kyrgyzaltyn OJSC and the Winner of the Competition shall enter into a Joint Activity Agreement, which shall specify the terms of participation and the size of the shares in the joint venture 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 Competition ;

4.2. The licenses for the Tereksai tailings storage facilities are subject to transfer to the authorized capital of the joint venture, within the timeframes established in accordance with the legislation of the Kyrgyz Republic at the estimated market value according to the appraisal report of the independent appraisal company Dependable Company LLC dated April 3, 2025.

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

4.4. The amount of financing for the joint venture contributed by the Winner of the Competition must be from its own funds, which are not subject to reimbursement by Kyrgyzaltyn OJSC or the joint venture.

4.5. The share of Kyrgyzaltyn OJSC cannot be lower than 30% in the joint venture.

4.6. Issues related to the development (recycling) of the Licensed Areas will be regulated by the Joint Activity Agreement with the Winner based on the results of the Competition (and subsequently by the founding agreement concluded between the participants of the joint venture).

4.7. Special conditions that are mandatory for the Competition Winner:

4.7.1. The Winner of the Competition undertakes to strictly comply with the 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;
- make mandatory payments for the re-registration of license rights to use subsoil in joint activities in the manner and within the timeframes established by the legislation of the Kyrgyz Republic;
- throughout the entire financial and economic activity, ensure a minimum balance (limit) on the current account of the joint venture in the amount of at least 20% of the authorized capital of the joint venture;
- ensure physical protection of tailings storage facilities and mine waste dumps in accordance with the design;
- ensure compliance with the physical security regime on the territory of tailings storage facilities.

For failure to comply with the specified requirements by the Winner of the Competition, the Joint Activity Agreement provides for penalties.

4.7.2. Prepare and submit no later than 2 months after the date of signing the Agreement on Joint Activities at Kyrgyzaltyn OJSC a social package program.

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

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 Accept the transferred assets of Kyrgyzaltyn OJSC at the value specified in the transfer documents (acceptance certificates, invoices, etc.) and recognize them in the balance sheet of the joint venture.

4.7.6. To attract specialists from among the citizens of the Kyrgyz Republic during the construction of infrastructure facilities, including in contracting and subcontracting organizations

4.7.7. Accept the terms on the priority right of all branches and structural divisions of Kyrgyzaltyn OJSC in the provision of works and services for the joint venture.

4.7.8. Carry out gold refining at the Refinery branch of Kyrgyzaltyn OJSC.

4.7.9. 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 the joint venture in the territory of the Kyrgyz Republic, with the exception of purchases of goods, works

and services that are not produced, performed or provided in the Kyrgyz Republic;

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

4.9. 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 arising in connection with the implementation of the project and the implementation of activities on the territory of the Kyrgyz Republic.

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

4.11. In the event that it is impossible to conclude the Joint Activity Agreement within the period specified in paragraph 4.10 of these Terms, Kyrgyzaltyn OJSC reserves the right to:

4.11.1. Continue negotiations with the Winner of the Competition and conclude a Joint Activity Agreement based on these Terms and Conditions and the Winner's tender application;

4.11.2. Terminate the process of concluding the Joint Activity Agreement with the Winner of the Competition and recognize that the Winner of the Competition has lost the right to participate in the joint venture;

4.12. In the event that the Winner of the Competition is recognized as having lost the right to participate in the joint activities in accordance with paragraph 4.11.2 of these Terms, Kyrgyzaltyn OJSC, on the basis of the minutes of the competition committee, enters into a Joint Activity Agreement with the applicant who follows the Winner of the Competition in terms of the number of points scored.

In this case, the applicant who follows the Winner of the Competition in terms of the number of points scored does not have the right to change the terms of the previously submitted application and signs a joint activity agreement on the terms of the submitted application within 10 (ten) calendar days from the date of signing the protocol on recognizing the next applicant as the Winner of the Competition.

In case of changes in the terms of the application or refusal to sign the Joint Activity Agreement, the guarantee obligation of the competitive application is not returned.

4.13. In the event that the mineral reserves are not confirmed to be sufficient for the profitability of the joint activity, the Participants of the joint venture will have no claims against each other and will bear the risks within the limits of the contributions they have made.

4.14. In the event of failure to fulfill or improper fulfillment by the Winner of the Competition of the obligations assumed under the submitted competition application and/or the conditions of the competition and/or the agreement on joint

activities established in Section 4, the winner of the competition shall be given a period of at least 6 months to correct the violations.

If, after 6 months from the date of sending Kyrgyzaltyn OJSC a notice of fulfillment of obligations, the Winner of the tender has not fulfilled or has improperly fulfilled its obligations, Kyrgyzaltyn OJSC reserves the right to terminate the Joint Activity Agreement unilaterally by sending a written notice to the Winner of the Tender, with subsequent withdrawal from the participants of the joint venture without reimbursement of the funds (monetary and material) contributed to the joint activity.

5. Requirements for the competitive application

5.1. The competitive application is submitted in Kyrgyz or Russian with all accompanying documents specified in Section 3 of these Terms, in paper and electronic versions (scanned versions on USB flash 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 in the joint venture;

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. Estimate of costs for the development (secondary processing) of the tailings storage facility;

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

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

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

6.3. The fee for participation in the Competition is intended to cover all expenses of Kyrgyzaltyn OJSC for holding the Competition and is subject to mandatory payment by the Participant. Payment of the fee, as well as the payment

for the guarantee obligation of the competitive application, is carried out exclusively in the national currency of the Kyrgyz Republic - Kyrgyz soms - by bank transfer to the current 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 same currency and in the same amount in which the payment was made 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 guarantee obligations of the competitive application are not returned in the event that:

6.5.1. The participant withdraws his/her tender application after the day of opening, 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 joint activities with Kyrgyzaltyn OJSC.

6.5.3. The Winner of the Competition loses the right to participate in joint activities in accordance with paragraph 4.11.2 of these Terms in cases where:

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

6.5.5. The Participant following the Winner who has scored the highest number of points refuses to enter into the Joint Activity Agreement in accordance with paragraph 4.12 of these Terms;

6.6. The guarantee obligation of the tender application of the tender winner after signing the Joint Activity Agreement will be transferred by Kyrgyzaltyn OJSC to the settlement account of the joint venture as a contribution of the tender winner to the authorized capital.

6.7. The decision not to return the amount of the guarantee obligation of 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 of the competitive application and the fee for participation in the Competition shall be paid by the Competition participants by transferring funds to the current account of Kyrgyzaltyn OJSC **in national currency (som) according to the following details:**

"Kyrgyzaltyn" OJSC

TIN: 02403199310039

to debit in Kyrgyz Som

Bank: "Aiyl Bank" OJSC

account №. 1350100026209430

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 competition applications, evaluating them and selecting the Competition Winner and the next Participant.

7.3. The opening of envelopes with documents is carried out by the competition committee on the day following the expiration of the deadline for accepting documents and is formalized in a protocol, which indicates the names and addresses of the Competition Participants, and the number of pages of documents submitted by them.

Participants of the Competition are required to participate in the opening of envelopes. Participants of the Competition present their program and give clarifications to questions that arise during the presentation from members of the competition committee (each contestant is given up **to 1 (one) hour** to present and defend the program).

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

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

7.6. The decision of the tender committee shall be the basis for signing a Joint Activity Agreement with the Winner of the Tender for participation in a joint venture.

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 system, 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 the contribution (financing of the project) from own funds, without attracting loans from third-party	For every 5 million US dollars the quantity increases by 1 point	34%

	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 5 people 1 point	1%
3	Start dates for development (recycling) of tailings storage facilities	up to 2 months – 5 points, for each subsequent month the score decreases by 1 point	24%
4	Experience in the mining industry on comprehensive measures to ensure industrial and environmental safety, protection of subsoil resources and rational use of minerals, with attached information on the activities carried out.	Experience of 3 years (3, 5, 7, 10, 12+) is awarded 1 point	10%
5	Distribution of the share in the joint venture (the share of Kyrgyzaltyn OJSC cannot be less than 30%)	For every 5% share in a joint venture, the number of points increases by 1 additional point.	30%
6	Social package conditions (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%

8.2. Each member of the competition committee shall draw up an individual scoring protocol indicating the points for each criterion and the total amount of points for each Participant of the Competition. The final scoring protocol shall determine the average points based on the assessment of all members of the competition committee. Based on the average points awarded, the competition committee shall decide on the Winner of the Competition who **has scored the highest number of points.**

8.3. The Participant who has scored the highest number of average points is recognized as the winner of the Competition. If the average points of two or more Participants are equal, the Chairman of the Competition Committee shall appoint an open vote. Voting shall be conducted for each Participant separately and shall be recorded in a protocol. In this case, each member of the committee has the right to cast his vote for only one Participant. The Participant who has scored the highest

number of votes is recognized as the winner. Members of the committee have no right to abstain from participating in the voting.

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

8.5. Disputes and disagreements are 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 participating in consideration of applications during the Competition.

9.2. Participants of the Competition provide an undertaking in accordance with Form No. 3 of these Terms to refrain from corrupt actions and non-disclosure of confidential information.

10. Recognition of the Competition as invalid

10.1. In the absence of applications for participation in the Competition, or in the event that the Winner or the next Participant who has scored the highest number of points refuses to sign the Joint Activity Agreement, the Competition is declared invalid based on the decision of the competition committee, formalized in the protocol.

Information telephone numbers: (+996 312 66 67 00, +996 312 66 66 70).

OBLIGATORY LETTER

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.

In the event that 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 provide 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 legalization of proceeds from crime.

The information received by the Participant during the Competition is confidential and is provided with a protection regime in accordance with the legislation of the Kyrgyz Republic. The information received may be used by the Participant only for the purpose of submitting a competition application. The use of the information received for other purposes or its transfer to a third party is possible only with the written consent of the Competition Organizer who submitted the information.

Signature _____

Name _____

Job title _____

Date _____

L.S. _____

Information about the company 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/participants of the company).
6. List other companies in which the company has 10% or more shares/equity interests.

According to paragraph 5:

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

According to paragraph 6:

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

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

Signature _____
 Name _____
 Job title _____
 Date _____
 L.S.

Application for participation in the competition

I, _____
(last name, first name, patronymic)

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

acting 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 and term)

I hereby declare my intention to take part in the Competition, which will take place on “____” _____ 2025, to participate in joint activities with Kyrgyzaltyn OJSC at the address: Kyrgyz Republic, Bishkek, Abdymomunova st., No. 195, "Kyrgyzaltyn" OJSC;

1. In accordance with this intention, I paid the guarantee for the competitive application and the fee for participation in the competition in the amount of _____
(_____) som;

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 the joint venture with Kyrgyzaltyn OJSC and guarantees their implementation.

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

Signature of the applicant (authorized person)

Date _____