

## REMUNERATION PROCEDURE

### 1. GENERAL PROVISIONS

1.1. This Remuneration procedure (“**Procedure**”) of Central Express CVS JSC (the “**Company**”) aims to determine principles and methods of remuneration.

#### 1.2. Scope

This Procedure applies to the Company and its subsidiaries.

#### 1.3. Review and Amendments

Remuneration Committee (“**RC**”) of the Board of Directors of the Company (the “**Board**”) shall review this Procedure regularly and submit necessary changes or amendments to the Board for approval. Any changes or amendments shall enter into force upon approval by the Board.

### 2. GENERAL PRINCIPLES

2.1. The following principles shall be followed when implementing this Procedure:

2.1.1. Equal pay for work of equal value;

2.1.2. No discrimination, bias and inequality in distribution of remuneration;

2.1.3. Determine remuneration based on skills and performance evaluation;

2.1.4. Ensure real increase in salary considering productivity, average raise percentage and inflation rate; and

2.1.5. Ensure fair distribution of remuneration and accept rights of employees to be united and make collective agreement in accordance with Decent Work Agenda of International Labor Organization Convention which ratified by Mongolia.

2.2. RC shall set benchmark of remuneration packages for authorized officials and employees and suitable amount in accordance with relevant laws and regulations and other matters determined by the Board in the following types:

2.2.1. Basic salary;

2.2.2. Annual bonus based on annual performance of the Company;

2.2.3. Adequate remuneration to retain and motivate highly skilled executive officials; and

2.2.4. Other types of bonuses related to activities and other conditions of the Company.

2.3. RC shall monitor implementation of this Procedure and make recommendation in accordance with relevant law, regulations and procedures.

2.4. RC shall evaluate internal procedures and system related to remuneration, monitor whether they are in compliance with relevant laws and regulations, provide recommendation to the Board for approval on amendments to the remuneration procedure and remuneration level and structure, if required.