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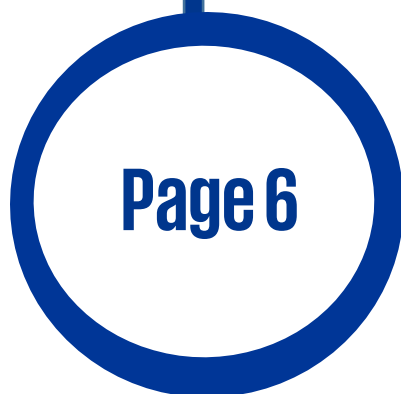
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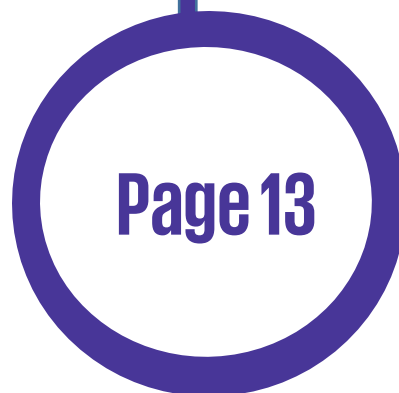
About KPMG



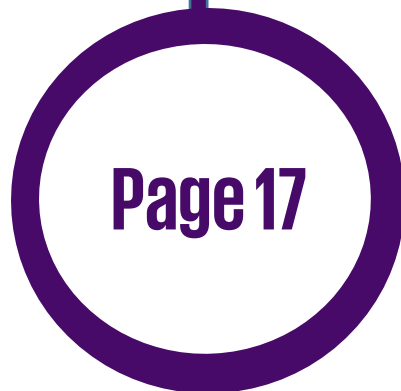
Audit



Tax



Advisory



Our value

About KPMG

KPMG is a global network of professional firms providing audit, tax, and advisory services focusing on practical and clear solutions that our clients and stakeholders value.

KPMG delivers a globally consistent set of multidisciplinary services based on deep industry knowledge. Our industry focus helps KPMG professionals develop a rich understanding of clients' businesses and the insight, skills, and resources required to address industry-specific issues and opportunities.

In 2012, KPMG Mongolia was established to grow KPMG's presence in Mongolia. KPMG Mongolia has a team of local and international professionals providing a full range of audit, tax, advisory and consulting services.

The team brings together the international expertise and credentials of KPMG and the local Mongolian knowledge and experience to form one of Mongolia's leading advisory firms.

As organizations in Mongolia expand their business operations and international companies seek to enter the domestic market, KPMG's blend of international expertise and local knowledge ensures the firm is well positioned to serve clients in an increasingly complex yet exciting market.

Our client focus, commitment to excellence, global mindset and consistent delivery have helped us build trusted relationships, which are at the core of our business and reputation.

KPMG Mongolia offers a range of services that help you achieve your goals and address your challenges

Strengthening reporting: Many of KPMG's services support the drive towards better governance and more effective reporting. Demands for higher standards of accountability, performance and corporate governance have brought new requirements for more comprehensive, accurate and insightful financial reporting. Increasingly, to receive the confidence they need from the capital markets, companies will be expected to explain their responses to business risks, and the link between objectives and performance.

Raising finance: Faced with constantly increasing competition and the need for funds to act swiftly and respond to changes in the market, many companies operating in Mongolia are looking at different ways to raise capital, particularly for large mining and infrastructure projects. Raising equity or debt gives companies the financial resources to pursue sustained growth and achieve various other strategic goals. However, choosing a professional advisor is critical. We can assist and provide services to our clients at every stage of the listing process.

Growing value: Many companies operating in Mongolia seek growth through joint ventures, mergers, and acquisitions. Quality partners can be hard to find and require a considerable investment of time and effort. In this context, KPMG Mongolia can provide rapid and professional support which is critical in enabling companies to respond to opportunities and secure value.

Sustaining performance: Companies are under constant pressure to deliver improved results while managing a wide range of risks that can threaten the very survival of the business. It is important for companies to identify and manage all the risks surrounding the business while addressing the most pressing problems. They must also continue to build value and communicate effectively with the relevant stakeholders. KPMG Mongolia's

breadth of experience makes them uniquely placed to help companies achieve a single and holistic view of their risks.

Structuring the business: Many companies face the challenge of operating within the local requirements of many countries, with different legal, regulatory, and fiscal standards. In many cases, the organization has been formed over time through a variety of acquisitions and alliances, with each separate business having its legacy systems, procedures, and standards. This can lead to a high level of complexity but also the potential for efficiency gains through organizational or tax restructuring, improved processes, and more effective information management.

Our industry focus helps professionals from KPMG Mongolia develop a rich understanding of clients' businesses and the speed, agility and skills required to address industry-specific issues and opportunities.

KPMG professionals operate in multi-disciplinary teams, focusing on our clients' needs and industries. We place particular emphasis on consolidating industry knowledge and delivering services through dedicated teams that operate in all industries and sectors.

At KPMG, we understand that each industry has its own opportunities, issues, and challenges. Our business has established industry or sector groups, enabling targeted, industry-specific experience and advice instead of solutions to be delivered where needed. For our clients, this focus on industry and country-specific knowledge means we can provide trained professionals who have an intimate knowledge of your specific business issues, as well as an overriding commitment to strive for the highest quality services.

Through education, industry-focused training, and first-hand experience, our professionals have gained an in-depth understanding of the issues faced in various key industries.

Audit

Integrity, quality, and independence are the building blocks of KPMG's approach. Our audit process does more than just assess financial information. It enables our professionals to consider the unique elements of the client's business - its culture, the industry in which it operates, competitive pressures, and the inherent risks.



KPMG's member firms have developed a globally consistent audit process designed to concentrate on the key areas of risk based on a company's operational characteristics and performance profile. Our partners and professionals are trained to look closely at all aspects of financial reporting, so they can isolate risk better.



Financial Statement Audit is based on the KPMG Audit Execution Guidelines. It is designed to facilitate our ability to form an opinion in accordance with applicable IFRS Accounting Standards and General Accepted Accounting Principles (GAAP). We assist clients with the application of, and compliance with, local specific statutory reporting requirements for Mongolia.



Reporting Accountant Services assist and provide guidance to clients at all stages of the listing process. We perform a pilot review or full audit for clients, and assist them in the liaison with the sponsors and other advisors, as well as in the sponsors' financial due diligence. We also act as reporting accountants and advise on accounting treatment and resolve comments raised by the regulators. Our professionals are experienced in public offerings, listings and private placements, both locally and internationally.



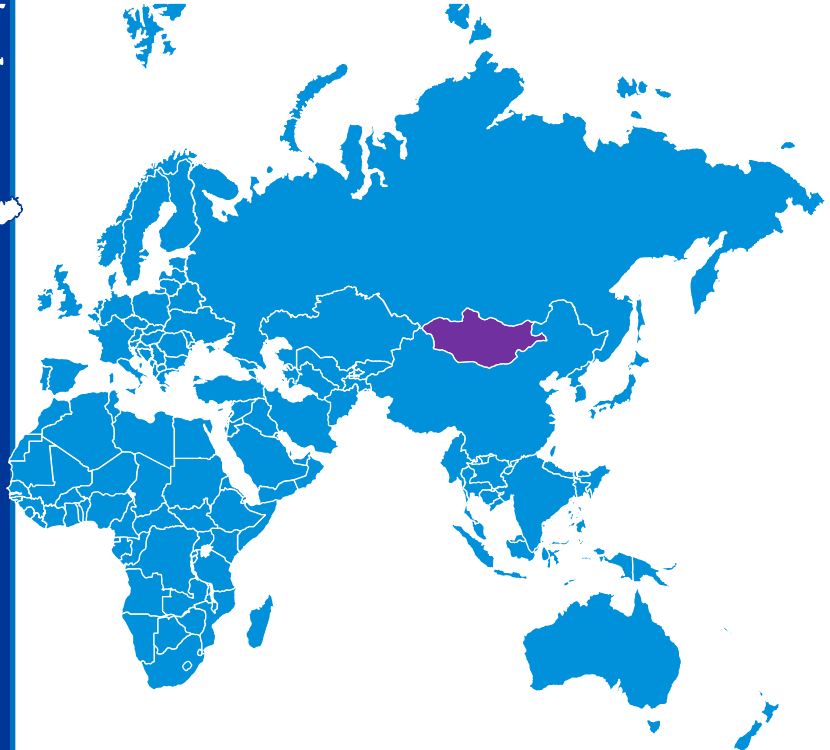
IFRS Reporting Services enables us to assist clients with the application of, conformity with, and reporting under IFRS Accounting Standards, when required and as appropriate.



Other Forms of Assurance and Attestation Reporting include Non-Financial Assurance Services, royalty audits, and other types of self-reporting. Organisations have realised that financial reports alone do not adequately communicate opportunities or business risks. KPMG's Non-Financial Assurance Services help organisations learn how to define, capture, and report on non-financial indicators. This helps them find new ways to safeguard their reputations, build trust among their stakeholders, and ultimately improve their corporate performance.

Tax

KPMG's tax professionals analyze organizations and proactively identify tax-related opportunities and challenges. With a thorough understanding of industries and regulations, KPMG professionals deliver tax advisory and planning services that help organizations adopt efficient tax treatments, enhance compliance, and improve cash flow.



In a rapidly changing global business environment, the issues surrounding tax are constantly evolving, both locally and globally. Changes in law, practice, or the approach of tax authorities across the globe can have major consequences. A business' approach to tax can be subject to public scrutiny and is now a major driver of reputation.

At KPMG, our Tax Practice can provide comprehensive and commercial advice on a broad range of issues tailored to your needs to help you achieve your objectives in a responsible and sustainable way.

Using our specialist skills across taxes, our deep industry knowledge, and our insights, we'll help you assess your business needs and help you to stay competitive, compliant, and responsible.

We provide the following services:

Tax advisory services

- International Tax Service
- Tax advice on inbound investments
- **Assistance with all aspects of tax audits** and advance ruling requests
- Support with tax appeals and litigation
- Advice on company establishment and liquidation assistance
- Tax **"Health check"** review to ensure that your business is in compliance with the regulations while reviewing any potential tax risks or process deficiencies.
- Provision of tailored training to staffs responsible for internal management of Accounting and Tax

Indirect tax services

- Advising on the VAT treatment of high value transactions across a broad spectrum of issues
- VAT advisory services
- VAT and related compliance services
- Assistance and advice on the VAT recovery claim
- Advice relating to Customs duty and Excise taxes

Transfer pricing services (TP)

- Preparation of Master File, Local File, Review of Country by Country ("CbC") Reporting Templates and Annual Transactional File
- Review of Master File or Local File prepared by clients to ensure the consistency of TP policy and accuracy of the documentation
- Analysis of transfer pricing risk and related planning
- Support for transfer pricing audit defense

M&A and Deal tax advisory

- **Tax Due Diligence** - identifying the tax exposure of a deal and how it may be mitigated, with clear focus on risk assessment.
- **Structuring an Acquisition or Disposition** - advice on the tax consequences of individual acquisitions, joint ventures, and divestments to help design tax-efficient deal structures.
- **Vendor Assistance** - tax advice on the tax implications of the sale of a business, including pre-deal reorganization measures and settlement of historic tax risks
- **Assistance with Sales-Purchase Agreement** - review and advise on the negotiation of the tax aspects of deal agreements

Tax and accounting compliance services

- Preparation and submission of tax returns
- Support with source documentation
- Bookkeeping (entering journals and reconciliation with the supporting evidence etc.)
- Monthly reporting (preparing trial balance, general ledgers, balance sheet and profit/loss statement)
- Annual reporting under Mongolian legislation, Preparation of group reporting package to the corporate headquarters.
- Preparation of and assistance with various statutory reports, such as monthly monitoring report
- Payment processing to client's vendors, cross-border money transfer and monitoring and keeping custody of client's bank accounts.



Payroll management services

- Payroll calculations
- Preparation of Personal income tax and social health insurance reports
- Payroll and employment taxes related advisory

Global Mobility Services

International employee mobility raises a range of specific tax and management issues. When our clients send their employees on international assignments in and out of Mongolia, KPMG professionals provide a complete package of proactive expatriate services, including international and local tax planning and reporting and work permit and immigration services.

Learn more about services below:

Expatriate tax compliance and advisory

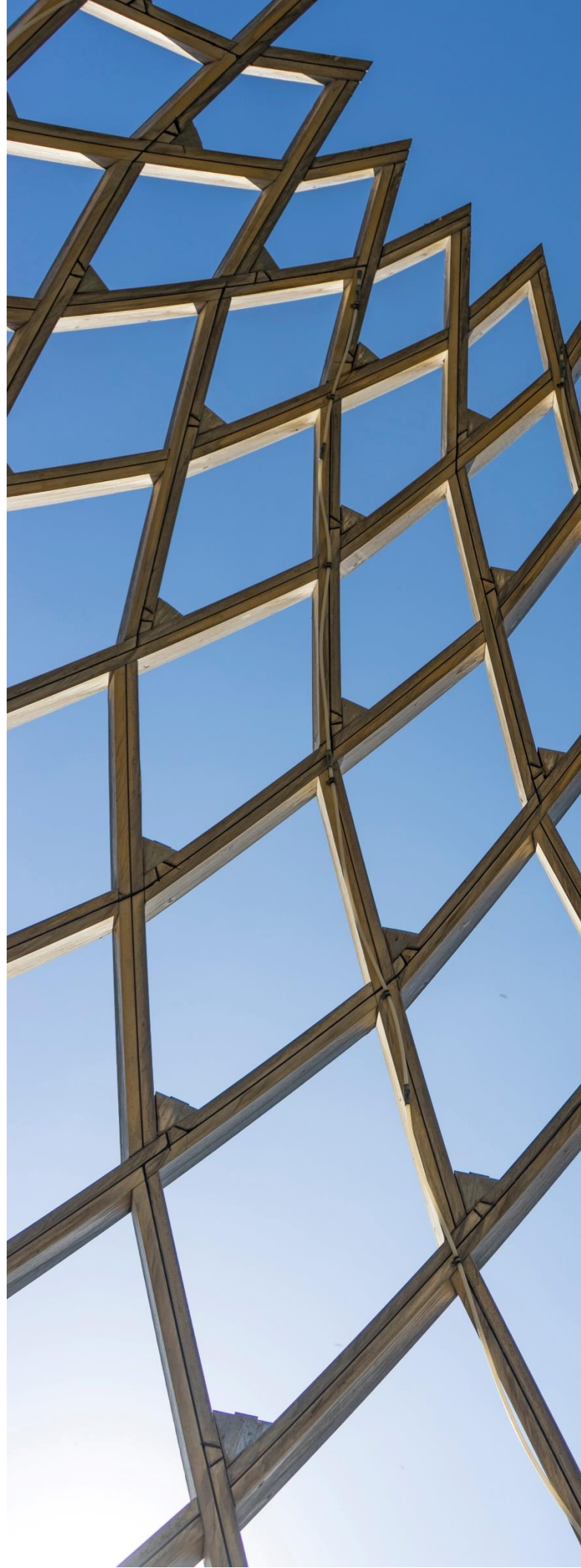
- Our service covers from pre-departure counseling, income tax return preparation and tax reconciliations, to correspondence with tax authorities and other expatriate tax advisory services
- Evaluate tax compliance and permanent establishment issues

Payroll and payroll related assistances

- Day-to-day assistance on all payroll
- Identify and resolve payroll and unemployment tax issues early.
- Tax gross-up calculation services for net payments made to expatriates/executives.
- Cash handling assistance for payments to employees as well tax remittance to Authorities on behalf of clients

Immigration

- Help you obtain necessary visa, work and residences permits, as well as determine applicable visa category.
- Advise on immigration topics and processes.



Advisory

KPMG's Advisory professionals assist clients through various services relating to deal advisory, valuations, business transformation, risk management, ESG advisory, M&A and capital management. Together, these services can help address a client's strategic needs in terms of growth (creating value), governance (managing value), and performance (enhancing value).





Consulting

KPMG's Consulting group assists our clients through a variety of consulting and advisory services, including financial and operational advisory, people and HR advisory, IT and technology advisory, accounting advisory and forensic services, as well as a variety of ESG advisory services, including readiness assessment, ESG and sustainability reporting assistance and assurance, ESG compliance reviews and ESG strategy support services.

Business Performance Services (BPS)

We help clients improve the operation of their business through a range of services such as margin enhancement, outsourcing risk management, finance functions and process improvement, post-merger integration, cost optimization and performance measurement. BPS can help organizations improve their operating margins by focusing on both cost management and process efficiency also assists clients to make informed decisions about outsourcing, shared services, and joint venture possibilities. As better operating practices are incorporated across the enterprise, this can help provide greater confidence to external investors, business partners and the markets.

IT Advisory

Our services allow our clients to harness the full potential of information technology in line with their business strategy and vision whilst also supporting or driving compliance with laws and regulations. Offering services through the life cycle, our IT Advisory professionals can also assist our clients through the implementation process to achieve measurable results.

Shared Services and Outsourcing

We help clients develop outsourcing strategies and execution plans, establish appropriate governance structures, develop organizational footprints and requirements, understanding and reduce jurisdictional risks, and manage the transition to a standardized shared service or outsourced environment.

Accounting Advisory Service

We help our clients on a range of important matters that have significant accounting ramifications, including converting to International Financial Reporting Standards (IFRS), initial public offerings, merger and acquisition activity, cross-border transactions, improving the speed and quality of financial reporting (Quality Close) and improvements in the financial reporting process chain.

Internal Audit, Risk and Compliance Services (IARCS)

We help organizations improve their corporate governance practices, risk management, and internal control systems by focusing on strategic and operational risk issues spanning different functions and operating units. We provide governance, risk and compliance services to support compliance with listing rules and other regulatory requirements, helping develop integrated frameworks that unify governance, risk, compliance and assurance functions.

We can also help organizations improve their performance and decision - making through the establishment of an Enterprise Risk Management system or continuous auditing and monitoring approaches.

Forensic

We provide fraud risk management, forensic investigations, contract compliance and litigation support services, dealing with matters such as quantification of loss and preparation of expert witness reports. Fraud risk management helps identify and assess early signs of fraud and determine the appropriate fraud policy to deal with them.

Fraud and misconduct investigations include large-scale and multi-jurisdiction investigations, as well as documentation analysis, IT recovery, document management and other analytical techniques.

ESG

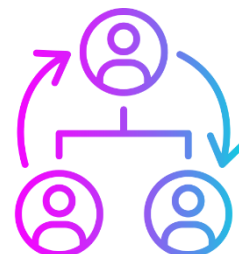
We assist our clients in resolving complex ESG requirements through our in-house solid capabilities and extensive global network of ESG professionals. The consideration of ESG factors has become critical to the success of businesses across all sectors and we can help deliver a variety of ESG advisory services that could help our clients at any every stage of their ESG journey. We can assist our clients with the following ESG advisory services:

- ESG and Sustainability Reporting
- ESG Assurance
- ESG Strategy and Transformation
- ESG Readiness Assessment
- ESG Supply Chain Review
- ESG Risk Services



Deal Advisory

KPMG's **Deal Advisory group** assists our clients in the context of M&A, valuations, corporate restructuring, and a variety of transaction services, including due diligence and buy-side/sell-side advisory. Whether you aim to buy a business, raise capital, investigate fraud, improve performance or wind down operations, our professionals can devise and help implement practical and commercial strategies to achieve your goals.



Valuation Services

We offer a variety of business and asset valuation services, and our services are often demanded in the context of M&A transactions, joint ventures, tax reorganizations, fund reporting, equity and debt financing, dispute resolutions (litigations and arbitrations), and restructurings. We deliver the highest quality to our clients in joint international valuation teams and through intimate collaboration across all KPMG practices.

Transaction Services

We help clients with mergers and acquisitions, particularly concerning financial and commercial due diligence, analysis of financial projections, cash flows, management information, systems and controls, and staff compensation. The team also provides vendor due diligence and assistance for clients divesting their business.

Corporate Finance

We help clients with M&A origination and deal management, target search, capital raising, strategic and financial analysis, pricing analysis, valuation, negotiation support and financial structuring. We can advise on project management of a merger or acquisition, from inception through to completion and

ultimately, in some cases, an IPO or trade sale exit. Corporate Finance also has teams dedicated to the financing of infrastructure and other capital-intensive projects.

Debt Advisory

We provide our clients with insights into the loan and debt capital markets, particularly around issues relating to liquidity, pricing, market shifts and other structural changes. We can provide advice on capital structuring and analysis of funding options and assist with arrangements for debt funding. We will also look for opportunities to advise clients on event-driven financing situations, where clients are considering a significant and/ or transformational event that will impact the company's current or future financing needs.

Restructuring Services

We work alongside lenders, stakeholders, and all levels of management to develop restructuring strategies that improve a company's balance sheet, profit & loss, and cash flow. We can provide background support to the executive team and assist them in renegotiating their finances, providing a robust challenge to the business plan that underpins their refinancing proposals. Operational Restructuring seeks to provide the skills needed for turnaround planning and implementation to restore profitability and build a platform for growth.

Our value

KPMG's values lie at the heart of the way we operate and define our culture and our commitment to the highest principles of personal and professional conduct.

At KPMG, we take our values and reputation seriously. This professional reputation is vital to the success of our business, the integrity of our clients and the personal development of our people.

What does this mean in practice?

We lead by example - at all levels acting in a way that exemplifies what we expect of each other and our clients.

What are our Values?

INTEGRITY – We do what is right.

EXCELLENCE – We never stop learning and improving.

COURAGE – We think and act boldly.

TOGETHER – We respect each other and find strength in our differences.

FOR BETTER – We do what matters.

Our Values are our differentiator at KPMG. They shape a culture that is open, inclusive, and operates to the highest ethical standards. They guide our day-to-day behaviors, driving positive action through the critical decisions we make. Our Values are timeless, and will continue to shape how our people, clients and society see us.

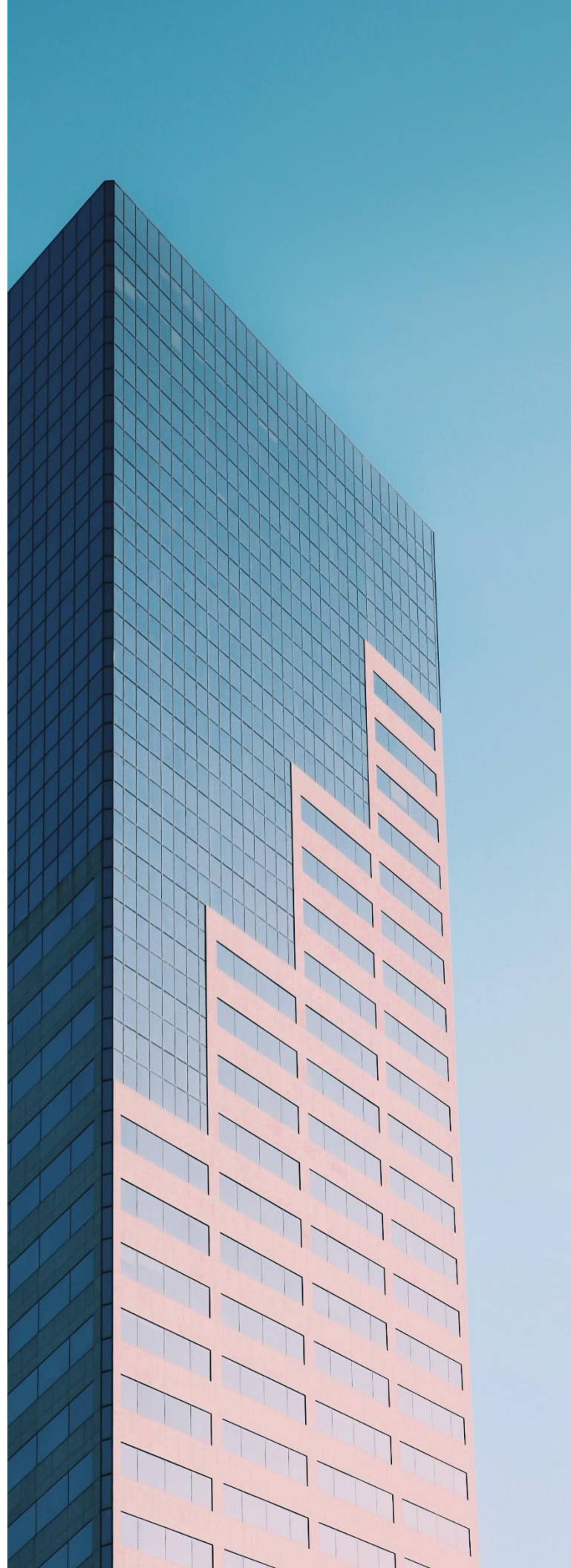
A Heart for the Community

With more than 265,000 people around the world, we believe that our actions have an impact on the world that we are trying to build for ourselves and for future generations. This belief strongly reflects who we are as an organization.

Corporate social responsibility (CSR) has been a constant factor for us and is led by our senior leadership. CSR is about working together with our clients, non-governmental organizations (NGOs), stakeholders and local government to deliver solutions to social and environmental issues.

CSR at KPMG in Mongolia

KPMG in Mongolia has been involved in a number of activities to support the community. Since its establishment in May of 2012, KPMG has announced and awarded a scholarship to over a dozen students with the intent of encouraging their excellent academic performance, involvement in extra-curricular activities and commitment to serving society. KPMG has also performed pro bono work for Christina & Noble Children's Foundation, Samaritan's Purse in Mongolia. This reflects our commitment to corporate social responsibility and our belief that we, as a firm and as individuals, are responsible for the greater community.



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