

RECORDED TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED HELD ON WEDNESDAY, JANUARY 31, 2024 AT 12:00 NOON AND CONCLUDED AT 12.15 PM THROUGH VIDEO CONFERENCING (WEBEX)

CHAIRMAN:

Mr. Luis Miranda took the Chair.

The Chairman extended a warm welcome to the Members present.

QUORUM:

As the required quorum was present, the Chairman called the Meeting to order.

NOTICE:

With the consent of the Members present, the Notice convening the Meeting was taken as read.

Thereafter, the Chairman requested the Members to consider the business as set out in the notice convening the Extra-Ordinary General Meeting.

1. CONSIDERATION AND APPROVAL OF FURTHER ISSUE OF SHARES BY THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS:

The Chairman proposed the following Resolution as Special Resolution, which was seconded by Mr. Rajesh Moorti.

“RESOLVED THAT pursuant to Section 6A(b)(iii) of the Insurance Act, 1938 and pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the Act) read with the Companies (Share Capital and Debentures) Rules, 2014 and pursuant to the provisions of Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with such other applicable Acts, Rules, Regulations, Guidelines, if any, consent of the members of the Company be and is hereby accorded and the Board of Directors be and are hereby authorized to issue, offer and allot 21,89,77,188 Equity Shares aggregating to Rs.350,00,00,000, in one or more tranches, out of which 5,63,08,419 Equity Shares aggregating to Rs.90,00,00,000 will be issued, offered and allotted to following entities (existing shareholders) of the Company, by way of preferential issue on private placement basis, in the first tranche:

- 2,87,17,294 Equity Shares of Rs.10/- each at a premium of Rs. 5.67 aggregating to INR 44,99,99,997 to MEMG Fund Advisors, LLP
- 2,75,91,125 Equity Shares of Rs.10/- each at a premium of Rs. 6.3096 aggregating to INR 44,99,99,936 to Cigna Holdings Overseas, Inc.

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Srikanth Kandikonda, Chief Financial Officer and Mr. Sameer Bhatnagar, Chief Compliance & Risk Officer be and are hereby authorized to determine and decide the fund requirements of the Company and accordingly offer remaining Equity shares not exceeding 16,26,68,769 to the following entities in one or more tranches from time to time;

- MEMG Fund Advisors, LLP at premium (Rs.15.67)
- Cigna Holdings Overseas, Inc. at premium (Rs.16.3096)

RESOLVED FURTHER THAT pursuant to Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Letter of Offer

for Private Placement of Equity Shares along with application form be and is hereby approved and Mr. Prasun Sikdar, Managing Director & CEO and Ms. Gauri Takale, Company Secretary be and is hereby authorized, jointly or severally, to sign and issue the Letter of Offer for Private Placement of Equity Shares accompanied by an application form;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Sameer Bhatnagar, Chief Compliance & Risk Officer and Ms. Gauri Takale, Company Secretary of the Company be and are hereby authorized, jointly or severally to take on record the Valuations to be carried out as per Chapter III of the Companies Act, 2013 for the said issue of shares considering the variations in the price as and when the allotment of shares to be taken place;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Sameer Bhatnagar, Chief Compliance & Risk Officer and Ms. Gauri Takale, Company Secretary be and are hereby authorized, jointly or severally, to file necessary forms with IRDAI and RBI and other appropriate authorities, if any and to take and/or cause to be taken necessary steps to give effect to this resolution;

Thereafter, the Resolution was put to vote on show of hands by the Chairman and it was carried out unanimously.

2. CONSIDERATION AND APPROVAL OF THE INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

The Chairman proposed the following Resolution as an Ordinary Resolution, which was seconded by Ms. Arogya Mary.

“RESOLVED THAT pursuant to the provisions of Section 61 (1)(a) and Section 13(1) of the Companies Act, 2013 and any other applicable provisions for the time being in force, consent of Members be and are hereby accorded to increase the Authorized Share Capital of the Company from Rs.2000,00,00,000/- (Rupees Two Thousand Crores only) divided into 200,00,00,000/- (Two Hundred Crores) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs.4000,00,00,000/- (Rupees Four Thousand Crores only) divided into 400,00,00,000 (Four Hundred Crores) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari-passu in all respects with the existing shares of the Company;

RESOLVED FURTHER THAT any Director(s) and Company Secretary of the Company be and are hereby jointly and severally authorized to take and/or cause to be taken necessary steps to give effect to the above resolution.”

Thereafter, the Resolution was put to vote on show of hands by the Chairman and it was carried out unanimously.

3. CONSIDERATION AND APPROVAL OF THE ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The Chairman proposed the following Resolution as an Ordinary Resolution, which was seconded by Dr. Ranjan Pai.

“RESOLVED THAT pursuant to the provisions of Section 13(1) of the Companies Act, 2013 and all other applicable provisions, if any, the Clause V (a) of the Memorandum of Association of the Company be altered and substituted in the following manner:

“The Authorized Share Capital of the Company is Rs.4000,00,00,000/- (Rupees Four Thousand Crores only) divided into 400,00,00,000 (Four Hundred Crores) Equity Shares of Rs.10/- each (Rupees Ten only), with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the

Company for the time being and with the power from time to time increase its capital, to further divide the shares in the capital for the time being, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for that time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in this behalf;

RESOLVED FURTHER THAT any Director(s) and Company Secretary of the Company be and are hereby jointly and severally authorized to take and/or cause to be taken necessary steps to give effect to this resolution.”

Thereafter, the Resolution was put to vote on show of hands by the Chairman and it was carried out unanimously.

VOTE OF THANKS:

There being no other business item to conduct, the Meeting was concluded with a vote of thanks to the Chair.