

RECORDED TRANSCRIPT OF AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED HELD ON MONDAY, 21ST SEPTEMBER 2020, COMMENCED AT 11:15 A.M. AND CONCLUDED AT 11:30 A.M THROUGH VIDEO CONFERENCING (WEBEX)

CHAIRMAN:

Mr. Luis Miranda took the Chair.

The Chairman extended a warm welcome to the Members present.

The Chairman also informed the members that other Directors of the Company, except himself, Dr. Narottam Puri, Mr. Jason Sadler and the Managing Director & CEO, due to their pre-occupancy expressed their inability to attend the meeting.

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 Extraordinary General Meeting.

SPECIAL BUSINESS:

1. CONSIDERATION AND APPROVAL OF FURTHER ISSUE OF 21,30,00,000 EQUITY SHARES OF RS.10/- BY THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO MEMG FUND ADVISORS, LLP:

Mr. Luis Miranda proposed the following Resolution as a Special Resolution, which was seconded by Mr. Raghunathan Thattai Thiruvallur:

“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 is hereby authorized to issue, offer and allot Equity Shares by way of private placement to the existing shareholder of the Company as mentioned below:

- (a) 21,30,00,000 (Twenty One Crore Thirty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each at par to MEMG Fund Advisors, LLP aggregating to Rs.213,00,00,000 (Rupees Two Hundred Thirteen Crores).

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 Mr. Mitul Palankar, Company Secretary be and are hereby authorized, jointly and 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 Mr. Mitul Palankar, Company Secretary be and are hereby authorized, jointly and 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;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Sameer Bhatnagar, Chief Compliance and Risk Officer and Mr. Mitul Palankar, 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.