

RECORDED TRANSCRIPT OF AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED HELD ON WEDNESDAY, 17TH NOVEMBER 2021, COMMENCED AT 5:30 P.M. AND CONCLUDED AT 5:45 P.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 and Mr. S. Vaitheeswaran have, due to their pre-occupancy expressed their inability to attend the said 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 WITHDRAWAL OF THE OFFER OF FURTHER ISSUE OF 1,47,05,881 EQUITY SHARES TO MEMG FUND ADVISORS, LLP AND CIGNA HOLDINGS OVERSEAS, INC.:

Mr. S. Vaitheeswaran proposed the following Resolution as a Special Resolution, which was seconded by Ms. Arogya Mary.

“RESOLVED THAT pursuant to Section 42(5) of the Companies Act, 2013 (hereinafter referred to as the “Act”) and any other provisions as may be applicable, if any, under the Act read with the relevant Rules made there under, consent of the Members of the Company be and is hereby accorded to withdraw the offer of further issue of the remaining 1,47,05,881 Equity Shares to MEMG Fund Advisors, LLP and Cigna Holdings Overseas, Inc. which was earlier approved by the Members of the Company in their Meeting held on 30th August, 2021;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO and Mr. Sameer Bhatnagar, Chief Compliance & Risk Officer and Ms. Gauri Takale, Company Secretary of the Company be and are hereby, jointly or severally, authorized to take and/or cause to be taken necessary steps to give effect to aforesaid resolution.”

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

Mr. S. Vaitheeswaran proposed the following Resolution as a Special Resolution, which was seconded by Ms. Radhika Bhagat.

“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 6,78,73,291 Equity Shares aggregating to Rs.90,00,00,000 in one or more tranches, out of which 3,16,74,206 Equity Shares aggregating to Rs.42,00,00,000, will be issued, offered and allotted to following entities of the Company, by way of preferential issue on private placement basis in the first tranche:

- 1,61,53,846 Equity Shares of Rs.10/- each at a premium of Rs.3/- aggregating to INR 20,99,99,998 to MEMG Fund Advisors, LLP
- 1,55,20,360 Equity Shares of Rs.10/- each at a premium of Rs.3.5306/- aggregating to INR 20,99,99,783.02 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 authorised to determine and decide the fund requirements of the Company and accordingly offer remaining Equity shares not exceeding 3,61,99,085 to the following entities in one or more tranches from time to time;

- MEMG Fund Advisors, LLP at premium (Rs.13)
- Cigna Holdings Overseas, Inc. at premium (Rs.13.5306)

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 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;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director & CEO, Mr. Sameer Bhatnagar, Chief Compliance and Risk Officer and Ms. Gauri Takale, 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.

3. CONSIDERATION AND APPROVAL OF THE EMPLOYEE STOCK OPTION PLAN 2021 OF THE COMPANY:

Mr. Rajesh Moorti proposed the following Resolution as a Special Resolution, which was seconded by Mr. Vaidyesh Mahadevappa.

“**RESOLVED THAT** pursuant to the provisions of Section 62 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred as the “Act”) read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and any other applicable provisions (including any statutory modification(s), re-enactment(s) and amendment(s) thereof for the time being in force) of the Act, the consent of the members be and is hereby accorded to introduce and implement the proposed Employee Stock Option Plan 2021 (hereinafter referred to as “ESOP 2021” or “Scheme 2021”) and to create, grant, offer, issue and allot at any time, to the present and/or future eligible employees as defined in ESOP 2021;

RESOLVED FURTHER THAT Mr. Prasun Sikdar, Managing Director and CEO, Mr. Sameer Bhatnagar, Chief Compliance and Risk Officer and Ms. Gauri Takale, Company Secretary of the Company be and are hereby jointly or severally authorized on behalf of the Company, to sign and execute all necessary documents, applications, forms including e-forms and returns with the Registrar of Companies Mumbai, and/or any other authorities, as may be required, for the purpose of giving 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.