

RECORDED TRANSCRIPT OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MANIPALCIGNA HEALTH INSURANCE COMPANY LIMITED HELD ON SATURDAY, 22ND MAY 2021, COMMENCED AT 10:30 A.M. AND CONCLUDED AT 10:45 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 and Mr. Jerome Drosch, 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 SHARES BY THE COMPANY BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS:

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 shareholders of the Company as mentioned below:

- (a) 45,00,000 Equity Shares of Rs.10 each aggregating to Rs.4,50,00,000 each at par to MEMG Fund Advisors, LLP
- (b) 43,23,521 Equity shares of Rs.10 each at a premium of Rs.0.408 aggregating to Rs.4,49,99,207 to Cigna Holdings Overseas Inc

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.

2. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

Mr. Luis Miranda proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. Jagannathan Thattai Thiruvallur.

“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.1000,00,00,000/- (Rupees One Thousand Crores only) divided into 100,00,00,000 (One Hundred Crores) Equity Shares of Rs.10 (Rupees Ten only) to Rs.1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) divided into 150,00,00,000 (One Hundred Fifty 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. ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Mr. Luis Miranda proposed the following Resolution as an Ordinary Resolution, which was seconded by Ms. Gauri Takale.

“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.1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) divided into 150,00,00,000 (One Hundred Fifty 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.”

VOTE OF THANKS:

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