

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON 4TH OCTOBER 2025 THROUGH VIDEO CONFERENCING FACILITY AT SHORTER NOTICE

APPROVAL AND ADOPTION OF THE RED HERRING PROSPECTUS IN RELATION TO THE INITIAL PUBLIC OFFERING OF THE COMPANY

“RESOLVED THAT, in furtherance of the resolutions of the Board dated 28th April 2025 and 25th September 2025 approving the filing of the DRHP and UDRHP, respectively, the in-principle approvals, each dated 2nd July 2025, received from BSE Limited and National Stock Exchange of India Limited, the red herring prospectus (“**RHP**”), duly modified and updated pursuant to the observations received from the SEBI and the Stock Exchanges on the DRHP and updated in relation to business, operations, financial information, management and other developments, subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules notified thereunder, as amended, and the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities Contracts (Regulation) Act, 1956 (and applicable rules notified thereunder), the Insurance Act, 1938, read with the rules and regulations framed thereunder, including the Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers), Regulations, 2024 and any other regulations issued by the Securities and Exchange Board of India (“**SEBI**”), the Insurance Regulatory and Development Authority of India or any other government, statutory or regulatory authority, and the enabling provisions of the memorandum of association and the articles of association of the Company, in respect of the proposed initial public offering of up to 237,500,000 equity shares of face value ₹10 each (“**Equity Shares**”) of the Company comprising an offer for sale of up to 137,750,000 Equity Shares by Canara Bank, up to 4,750,000 Equity Shares by HSBC Insurance (Asia-Pacific) Holdings Limited and up to 95,000,000 Equity Shares by Punjab National Bank, (such offering, the “**Offer**”), as placed before the Board and containing the requisite information as prescribed by applicable laws and regulations, be and is hereby taken on record and approved for filing with the Registrar of Companies, Delhi and Haryana at New Delhi (“**RoC**”) (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), the SEBI, the Stock Exchanges and such other authorities or persons as may be required.

RESOLVED FURTHER THAT the preliminary international wrap (“Preliminary International Wrap”) which is placed before the Board in respect of the Offer, be and is hereby approved.

RESOLVED FURTHER THAT the IPO Committee, subject to applicable provisions of law, is hereby authorized to undertake, approve and adopt any subsequent changes, corrections, updates, alterations, revisions, modifications or amendments in the RHP as may be considered appropriate or necessary, and to finalize the RHP and the Preliminary International Wrap consequent to which the RHP can be filed with RoC and such other authorities as may be required, as it, in its sole and absolute discretion deems fit, and the making of such alterations, additions, omissions, variations, deletions, amendments or corrections will be deemed to have been approved by the Board.

RESOLVED FURTHER THAT each of the directors of the Company and the chief financial officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolutions, the Managing Director and Chief Executive Officer, the Chief Financial Officer and the Company Secretary and Compliance Officer, severally, on behalf of the Board, be and are hereby authorized to execute all such deeds, documents, agreements, forms, instruments and




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writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors appointed in this respect and the book running lead managers to the Offer.

RESOLVED FURTHER THAT the allotment letters shall be offered or application money shall be refunded or unblocked from the ASBA Accounts (as applicable) within such time as may be specified by the SEBI failing which interest shall be due to be paid to the applicants in the event of any delay in such allotment and/or refund or unblocking as per applicable laws.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account maintained with a scheduled bank as per the provisions of Companies Act, 2013, as amended.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished as may be required from time to time.”

Certified True Copy

For **Canara HSBC Life Insurance Company Limited**



Vatsala Sameer
Company Secretary and Compliance Officer