

EXTRACT OF THE ORDERS OF THE 14TH MEETING OF THE BOARD OF DIRECTORS [BD/14/2024-2025] OF THE BANK HELD ON WEDNESDAY, THE 26TH MARCH 2025, AT 11:45 AM AT HEAD OFFICE OF THE BANK, BENGALURU OF THE FOLLOWING OFFICE NOTE:

1005 Consents to act as the Promoter and Selling Shareholder and approval of materiality threshold for the purpose of the initial public offering ("IPO") of Canara HSBC Life Insurance Company Ltd (CHLIC) - Permission requested

Board considered the Note Dated 21.03.2025 of Associates, Subsidiaries & RRB Wing, Head Office, Bengaluru.

It be and is hereby resolved to permit the following proposals, as detailed and recommended in the Agenda Note:

- I. Consent to the offer up to 13,77,50,000 Equity Shares of face value of Rs. 10/- each (the "Offered Shares") representing 14.50 % of the pre-Offer Equity Share capital in the Company as part of the Offer, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP"), the prospectus (the "Prospectus" and together with the DRHP and RHP, the "Offer Documents") and transaction agreements executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.
- II. Consent for inclusion of Canara Bank as a **Selling Shareholder** and any other information in relation thereto, as required under the SEBI ICDR Regulations and other applicable laws in the DRHP to be filed by the Company with the Securities and Exchange Board of India ("SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), the RHP and the Prospectus which the Company intends to register with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter file with SEBI and the Stock Exchanges.
- III. Consent for inclusion of Canara Bank as a **Promoter** and any other information in relation thereto, as required under the SEBI ICDR Regulations and other applicable laws in the DRHP to be filed by the Company with the Securities and Exchange Board of India ("SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), the RHP and the Prospectus which the Company intends to register with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter file with SEBI and the Stock Exchanges.
- IV. Consent that portion of our shareholding towards the Minimum Promoters' Contribution and our pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be **locked-in**, in terms of Regulation 16 of the SEBI ICDR Regulations from the date of Allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

// CERTIFIED TO BE TRUE//


वी एस संतोष V S SANTOSH
महा प्रबंधक और बोर्ड सचिव
GENERAL MANAGER & SECRETARY TO THE BOARD
केनरा बैंक CANARA BANK
प्र नि व मु का अ का सचिवालय MD & CEO's SECRETARIAT

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- V. Execution of standard certificates confirming factual information pertaining to Canara Bank in its role as Promoter and Selling Shareholder, respectively for purposes of records of the BRLM. Such certificates may need to be produced before the Securities and Exchange Board of India (“SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “Stock Exchanges”), if requested.
- VI. Authorize CHLIC or the BRLMs to deliver a copy of the letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required, including the repository system of SEBI and/or Stock Exchanges, RoC and/or any regulatory authority and/or for the records to be maintained by the BRLMs in connection with the Offer including submission of this letter for the purpose of any defence the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents or as required by applicable laws or a court or by any governmental or competent regulatory authority in accordance with applicable law.
- VII. Include the respective consent letters as a part of “Material Contracts and Documents for Inspection” in connection with the Offer, which will be available to the public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date.
- VIII. Confirm that the respective consents will remain valid and in force till the date on which Equity Shares of the Company start trading on the Stock Exchanges, in the absence of any written communication from us.
- IX. Confirm that Canara Bank shall immediately communicate any changes in writing in the above information to the Company and the book running lead managers (the “BRLMs”) until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchange.

// CERTIFIED TO BE TRUE//


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महा प्रबंधक और बोर्ड सचिव
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