

## HSBC Insurance (Asia-Pacific) Holdings Limited

I hereby certify that the following resolutions were duly passed by the Board of Directors of HSBC Insurance (Asia-Pacific) Holdings Limited (the "Company") on 8 April 2025.

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### IT IS RESOLVED THAT:

- a. subject to approvals, permissions and sanctions of all concerned authorities and departments as required under applicable laws, if and to the extent necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, permissions and sanctions, the participation by HSBC Insurance (Asia-Pacific) Holdings Limited (the "Company") in the initial public offering of equity shares of face value of INR 10 each (the "Equity Shares") of Canara HSBC Life Insurance Company Limited ("CHL", and such offer, the "Offer") be and is hereby approved and consent of the Board is accorded to inclusion of up to 4,750,000 Equity Shares held by the Company in CHL (the "Offered Shares") as part of the offer for sale in the Offer, for cash at such price (including premium) per Equity Share as may be fixed and determined, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time or other applicable provisions of law and in such manner as may be determined by CHL in consultation with the book running lead managers appointed for the Offer and subject to the terms and conditions of the Offer as finalized and set out in the offer documents, transaction agreements to be executed in relation to the Offer; market conditions, receipt of approvals and other considerations arising in relation to the Offer.
- b. the Board hereby consents to the inclusion of the name of the Company as a selling shareholder in the Offer Documents to be filed by CHL with the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies, Delhi and Haryana at New Delhi, and/or any other regulatory authority and other Offer related materials.
- c. the Board hereby consents to the Company to enter into the following agreements, current drafts of which in substantially finalized forms have been placed before the Board:
  - (i) the amendment cum waiver agreement to the subscription and shareholders' agreement proposed to be entered into between the Company, CHL, Canara Bank, Punjab National Bank, and the Hongkong and Shanghai Banking Corporation Limited process ("WCA"); and
  - (ii) the inter se agreement proposed to be entered into between Canara Bank and the Company ("ISA").
- d. for the purposes of giving effect to the above resolution, Edward Moncreiffe (Chief Executive Officer and Director of the Company), on behalf of the Board, be and is hereby authorized to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable for such purpose, including accepting changes to the draft agreements and signing the finalized agreements as mentioned in c (i) and (ii) above, execution of the offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow agreement and sponsor bank agreement, underwriting agreement, engagement letters, the draft red herring prospectus, the red herring prospectus, the prospectus, the WCA, the ISA, and any other documents and consents required in relation to the Offer.

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Certified true copy

For and on behalf of

HSBC Insurance (Asia-Pacific) Holdings Limited



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CHEUNG Shung Yan

Secretary

Date: 9 April 2025