



Board & Secretarial Dept – Central Office, 'Yogakshema', Jeevan Bima Marg, P.B.No.19953, Mumbai- 400021

**Certified true copy of the Resolutions passed at the 3<sup>rd</sup> Emergent IPO Committee Meeting of Life Insurance Corporation of India held at 4.15 pm in CR-1, Central Office, Mumbai on 26<sup>th</sup> April, 2022**

**Item No 2: Approval and adoption of the Red Herring Prospectus (RHP)**

**“RESOLVED THAT** the red herring prospectus dated 26th April, 2022 (“RHP”) in respect of the initial public offer of equity shares of face value of ₹10 each (“Equity Shares”) of the Corporation comprising of an offer for sale up to 221,374,920 Equity Shares (3.5% of the paid-up share capital of the Corporation), or such other number of Equity Shares as maybe decided by the selling shareholder (President of India, acting through the Ministry of Finance, Government of India) (“Offer”), as placed before the Board of the Corporation and containing the requisite information as prescribed by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or any statutory modification(s) or re-enactment(s) thereof, and other applicable laws and regulations, be and is hereby approved and taken on the records.

**RESOLVED FURTHER THAT** the RHP be filed with the stock exchanges, SEBI and such other authorities or persons as may be required under applicable laws.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, Wholetime Chairperson, Managing Directors, Executive Director (F&A), Chief Financial Officer (CFO), Executive Director (IPO Cell/PMU) and Company Secretary & Compliance Officer of the Corporation be and are hereby authorized to approve and adopt any corrections, alterations, updates, revisions, modifications, amendments or any other actions for withdrawal or filing of the RHP with relevant authorities or persons as may be required, 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 changes, correction, updates, alterations, revisions, modifications, deletions or amendments as may be deemed fit and proper in the best interest of the Corporation in accordance with the applicable laws and regulations and in consultation with the legal advisors and the book running lead managers, Kotak Mahindra Capital Company Limited, Axis Capital Limited, BofA Securities India Limited, Citigroup Global Markets India Private Limited, Goldman Sachs (India) Securities Private Limited, ICICI Securities Limited, JM Financial Limited, J.P. Morgan India Private Limited, Nomura Financial Advisory and Securities

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(India) Private Limited and SBI Capital Markets Limited, appointed in this respect and to do all such acts, deeds, matters and things and execute all engagement letters, memoranda of understanding, agreements and such other documents as they may, in their absolute discretion, deem necessary or desirable for the purpose of filing the RHP with the stock exchanges, SEBI and such other authorities or persons as may be required under applicable laws.

**RESOLVED FURTHER THAT** each of the Directors and the Chief Financial Officer of the Corporation be and are hereby authorised to sign the RHP for and on behalf of the Corporation and to file the same with the stock exchanges, SEBI and such other authorities as required under applicable laws.

**RESOLVED FURTHER THAT** the allotment letters shall be issued within fifteen days from the date of closure of the Issue or such lesser time as may be specified by SEBI, failing which, the application money shall be refunded or unblocked from the ASBA Accounts (as applicable) to the applicants forthwith, and 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.

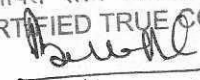
**RESOLVED FURTHER THAT** the preliminary international wrap dated 26th April, 2022 ("Preliminary International Wrap") which is placed before the IPO Committee in respect of the Offer, be and is hereby approved.

**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account maintained with a scheduled bank.

**RESOLVED FURTHER THAT** the Corporation shall not have recourse to the proceeds of the Offer until the final listing and trading approvals from BSE Limited and National Stock Exchange of India Limited have been obtained for the listing and trading of the Equity Shares in the Offer.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any of the Managing Directors or the Company Secretary & Compliance Officer or Secretary (Board & Secretarial) of the Corporation, be forwarded to the concerned authorities for necessary action."

सत्यापित सत्य प्रतिलिपि  
CERTIFIED TRUE COPY

  
सचिव (बोर्ड सचिव/Secretary (Board Sectt))  
एलआईसी ऑफ इंडिया/LIC of India  
मुंबई / Mumbai