

**STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED**

**Transcript of the 13<sup>th</sup> Extra Ordinary General Meeting (Adjourned) of shareholders held on Monday, January 13, 2025 at 04:00 P.M. through Video Conference (V C)/ Other Audio Visual Means (OAVM)**

Sl. no.	Name	Designation
<b><u>Directors Present</u></b>		
1	Shri M. Karthikeyan	Chairperson
2	Shri Abhay Tewari	Managing Director & CEO
<b><u>Shareholders Present</u></b>		
1	Shri Wataru Kawasaki	Representative of Dai-ichi Life International Holdings LLC
2	Shri G. Unnikrishnan	Representative of Bank of India
3	Smt. Rajani Shibroor	Representative of Union Bank of India
4	Shri Santanu Kumar Dash	Nominee Shareholder of Union Bank of India
5	Shri Wataru Kawasaki	Representative of Dai-ichi Life Holdings Inc. (A nominee shareholder of Dai-ichi Life International Holdings LLC)
<b><u>Auditor Present</u></b>		
1	Shri Diwaker Bansal	Statutory Auditor - M/s MGB & CO LLP
<b><u>In Attendance</u></b>		
1	Shri Rakesh Kumar	Company Secretary

Shri Abhay Tewari: Good Evening and welcome to the Thirteen Extra Ordinary General Meeting (Adjourned) of Star Union Dai-ichi Life Insurance Company Limited. I heartily welcome Shri M. Karthikeyan Chairperson, all the members and Statutory Auditor to the Thirteenth Extra Ordinary General Meeting (Adjourned) of the Company.

Shri Rakesh Kumar: I request for roll call of all the participants attending the meeting through Webex (Other Audio Visual Means)

Shri M. Karthikeyan: I, M. Karthikeyan, Non-Executive Director of the Company joining 13th Extra Ordinary General Meeting from my office at BOI Head office, Mumbai and there is no one present in the room.

Shri G. Unnikrishnan : I, G. Unnikrishnan, attending the 13th Extra Ordinary General Meeting of SUD Life as a representative of Bank of India, holding (9,81,67,998 ) 28.96 % equity shares of SUD Life. I am connecting this web conference meeting from my office at BOI Head office, Mumbai.

Smt. Rajani Shibroor: I, Rajani Shibroor, attending the 13th Extra Ordinary General Meeting of SUD Life as a representative of Union Bank of India, holding (8,50,79,999) 25.10 % equity shares of SUD Life. I am connecting this web conference meeting from my office at UBI, Mumbai.

Shri Wataru Kawasaki : I, Wataru Kawasaki, attending the 13th Extra Ordinary General Meeting of the SUD Life as a representative of Dai-ichi life International Holdings, LLC. holding (15,57,16,142) 45.94% equity shares of SUD Life from my office at Vashi, Navi Mumbai.

**As a Representation of DLHD:**

I, Wataru Kawasaki, attending the 13th Extra Ordinary General Meeting of the SUD Life as a representative of Dai-ichi life Holdings, Inc. holding (1) one equity share of SUD Life. I am connecting this web conference meeting from my office at Vashi, Navi Mumbai.

Shri Diwaker Bansal, MGB & CO LLP : Good Evening, I Diwaker Bansal Statutory Auditors of the Company attending the 13th Extra Ordinary General Meeting of the SUD Life. I am connecting this web conference meeting from my office at Mumbai.

Shri Rakesh Kumar: The Company has convened this Extra Ordinary General Meeting through video conference / Other Audio Visual Means (OAVM) however original Extra Ordinary General Meeting was not convened through OAVM. The members have accorded their consent on convening of the meeting through OAVM. The Meeting is in compliance with the circulars and directives issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. All efforts feasible have been made by the Company to ensure effective participation of shareholders of the Company. Leave of absence is requested by Shri Nitesh Ranjan, Smt. Manjari Singh, Shri Yuichiro Abe, Shri Ashok Narain, Shri Sharda Bhushan Rai, Shri Ashutosh Pednekar, Shri Junichi Yoshii, Shri Rajiv Kumar Jha and Shri Brett Clark Directors of the Company and M/s P. Parikh & Associates (Statutory Auditor) and M/s D.S. Associates (Secretarial Auditor) of the Company due to preoccupation.

And Now, I request our Chairperson, Shri M. Karthikeyan to proceed with the Meeting please.

Shri M. Karthikeyan: Thank you, Rakesh.

On behalf of the Board of Directors, I welcome all the shareholders to the 13th Extra Ordinary General Meeting of the Company and take this opportunity to express my sincere thanks to all the shareholders for showing their confidence in our Company.

I understand that the requisite quorum as per the Companies Act, 2013 is present. Hence, I declare the Meeting as validly convened.

**Notice of the 13<sup>th</sup> Extra Ordinary General Meeting**

Shri Rakesh Kumar: The Notice of the 13th Extra Ordinary General Meeting and other documents were sent to all Shareholders which can be taken as read with the permission of all members & Chairperson. Can we take it as read?

Shri M. Karthikeyan : Yes

Shri Rakesh Kumar: Thank you sir, now can we start with the agenda of the meeting?

Shri M. Karthikeyan: Yes

Shri Rakesh Kumar: Thank you sir

## **SPECIAL BUSINESS**

### **RESOLUTION NO.1**

#### **Consent of the Shareholders on infusion of additional capital of Rs. 550 Cr. by way of right issue which shall be renounceable**

Shri Rakesh Kumar: The letters were sent to the promoters for requirement additional capital of Rs. 550 Cr. for the growth of the Company, and the promoters agreed on infusion of additional capital by way of right issue. Pursuant to clause 10(g) and Schedule II of the JV Agreement and Articles 12 and 26(e)(2) of the Articles of Association of the Company consent of the Shareholders on infusion of additional capital of Rs. 550 Crores by way of right issue is required. I request one of the members first to propose and other member to second the motion for approval.

Shri Wataru Kawasaki, Representative of Dai-ichi Life International Holdings, LLC : I propose the following motion:

**“RESOLVED THAT** pursuant to clause 10(g) and Schedule II of the JV Agreement and Articles 12 and 26(e)(2) of the Articles of Association of the Company, the consent of the Shareholders on infusion of additional capital of Rs. 550 Crores by way of right issue be and are hereby accorded and such right issue shall be renounceable.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do the needful for infusion of capital of Rs. 550 Cr. by way of right issue as per provisions of the Companies Act, 2013 and the Board may further delegate its power to any committee (any Board constituted Committee) for operational purposes.”

Shri Santanu Kumar Dash, Nominee of Union Bank of India: I second the same.

Shri Rakesh Kumar: With the permission of Chairperson, I put the motion for vote and declare that the resolution is unanimously passed by show of hands as an Ordinary Resolution.

Shri Rakesh Kumar: Now I request the Chairperson to conclude the meeting.

Shri M. Karthikeyan : I declare that the agenda presented to the shareholders for approval is approved and thanks all the shareholders for their support in approving the infusion of additional capital of Rs. 550 Cr. by way of right issue which shall be renounceable. I declare the meeting as closed.

Shri Rakesh Kumar: Thank you Sir.

*Disclaimer: Please note that this transcript has been lightly edited for the purpose of clarity. Certain statements in this transcript are forward-looking statements and are based upon what the management of the Company believes are reasonable as on the date of this transcript. The Company undertakes no obligation to update the forward-looking statements to reflect events or circumstances after the date thereof.*