

BC INVESTMENTS IV LIMITED

Suite 110, 10th Floor, Ebène Heights Building, 34 Ebène Cybercity, Ebène, Mauritius

EXTRACT OF MINUTES OF PROCEEDINGS OF THE BOARD MEETING OF BC INVESTMENTS IV LIMITED (THE "COMPANY") HELD AT SUITE 110, 10TH FLOOR, EBENE HEIGHTS BUILDING, 34 EBENE CYBERCITY, EBENE, MAURITIUS ON 08 DECEMBER 2023

"2. INITIAL PUBLIC OFFERING OF EMCURE PHARMCEUTICALS LIMITED"

"....."

"After due consideration, the Directors **RESOLVED** that:

- (i) The Company's participation in the proposed initial public offering ("IPO") of equity shares of face value of INR 10 of Emcure Pharmaceuticals Limited (Emcure Pharmaceuticals Limited including any successor entity is hereinafter referred as the "Issuer"), by way of offering for sale, up to 7,234,085 Equity Shares of the Issuer (the "Company's Offered Shares") together with the other shareholders who would offer (these shareholders and the Company are collectively hereinafter referred as the "Selling Shareholders" and individually as a "Selling Shareholder") their Equity Shares of the Issuer for sale, as part of the offer for sale of Equity Shares (the "Offer") which would made up the IPO and subject to such flexibility as may be permitted under applicable law, and subject to pricing, timing and other IPO considerations be approved;
- (ii) the remaining pre-IPO equity shareholding of the Company in the Issuer (including any of the Company's Offered Shares not sold in the IPO) shall be locked in from the date of transfer of Equity Shares in the IPO, for such period, as may be required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- (iii) The drafts of (i) contents of the draft red herring prospectus (only to the extent of statements, disclosures and undertakings about or in relation to the Company, the offer for sale of the Company's Offered Shares under the Offer and the Company's declaration page), (ii) consents and certificates to be issued by the Company as a Selling Shareholder in the Offer, (iii) the Offer agreement to be entered into by the Company, the Issuer, the book running lead managers and the other Selling Shareholders; (iv) the engagement letter / fee letter with the Issuer, the book running lead managers and other Selling Shareholders; (v) the amendment agreement to the shareholders' agreement; and (vi) the agreement to be entered into with the registrar, the Issuer and the Selling Shareholders be approved; and
- (iv) Any one directors of the Company be authorised to negotiate, finalise, execute and deliver in the name and on behalf of the Company: (a) the aforesaid documentation, substantially in the form approved or with such amendments as may be deemed necessary or desirable; and (b) any other related documents, deeds, contracts and/or arrangements, in relation thereto; and (ii) take all actions as may be required or necessary in the context of the Offer, the offer for sale of the Company's Offered Shares under the Offer and any other matters in connection therewith or ancillary thereto (Offer Agreement, SHA Amendment Agreement, Registrar Agreement) and any such ancillary document required to give effect to the above resolutions.
- (v) a certified copy of these resolutions be furnished, as may be required, under the signatures of any one director or Secretary of the Company."

CERTIFIED TRUE EXTRACT DATED 27 DECEMBER 2023



Numesh NUNKOO

Director

Date: 14 December 2023

Place: Ebene, Mauritius