

CERTIFIED EXTRACT FROM THE MINUTES OF A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF DIRECTORS OF PROJECT BALLET BANGALORE HOLDINGS (DIFC) PVT LTD (THE "COMPANY", AND SUCH BOARD OF DIRECTORS, THE "BOARD") HELD AT UNIT L24-00, LEVEL 24, ICD BROOKFIELD PLACE, DUBAI INTERNATIONAL FINANCIAL CENTRE, PO BOX 507234, DUBAI, UNITED ARAB EMIRATES AT 04:00 P.M. (GST) ON TUESDAY, 17TH SEPTEMBER 2024 (THE "MEETING").

I, the undersigned, being one of the directors of the Company, hereby pass the following resolutions and agree that these resolutions shall for all purposes be as valid and effective as if same had been passed at a board meeting of the Company duly convened and held.

It is noted that:

- (a) The Company is a shareholder of Schloss Bangalore Limited ("**Schloss Bangalore**") holding 175,985,315 of its Equity Shares (*as defined below*).
- (b) Schloss Bangalore is proposing to undertake an initial public offering of its equity shares ("**Equity Shares**", and such public offering, "**Offer**") and list the Equity Shares on one or more recognised stock exchanges in India, and the Offer will constitute an offer for sale of Equity Shares by eligible shareholders of Schloss Bangalore.
- (c) In view of the above, the Company will participate in the Offer by tendering such number of Equity Shares held by it aggregating up to INR 20,000 million.

After due consideration, **IT IS RESOLVED** as follows:

"**THAT**, the purpose of the Meeting was to consider and, if thought fit, approve the offer for sale of the Equity Shares of INR 10 each held by the Company in Schloss Bangalore in the Offer, for cash, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and the Indian Companies Act, 2013 along with the rules notified thereunder, each as amended, and other applicable provisions of law as may be applicable, from time to time."

"**THAT**, after due and careful consideration, having made all reasonable and foreseeable enquiries, and subject to the approval of the Securities and Exchange Board of India ("**SEBI**") and/ or such other approvals, permissions and sanctions of all other concerned authorities and departments as required under the applicable laws, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board or an authorised signatory of the Board (which shall be deemed to include any committee of the Board) (the "**Authorised Signatory**"), the Board hereby grants its consent to tendering such number of Equity Shares held by it in Schloss Bangalore aggregating up to INR 20,000 million ("**Offered Shares**"), in the Offer, for cash, at such price (including premium) per Equity Share as may be fixed and determined pursuant to the book the building process in accordance with the SEBI ICDR Regulations."

"**THAT**, for the purposes of giving effect to the sale of the Offered Shares, the Board appoints and severally authorises any one of Ashwath Ravi Vikram, Jonathan Robert Mills, Kriti Malay Doshi and Aanandjit Sunderaj (each acting independently) to take the following steps on behalf of the Company:

- (a) to undertake such actions as may be required in relation to the Company's participation in the Offer and to approve any modifications, variations and alterations thereto;

Kriti Doshi



- (b) to approve the appointment and enter into arrangements with the BRLMs, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, bankers to the Offer, registrar to the Offer, auditors, legal advisors and any other agencies or persons;
- (c) to negotiate, sign, execute and amend the Offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow and sponsor bank agreement, underwriting agreement, engagement letter of the BRLMs, the draft red herring prospectus, the red herring prospectus, the prospectus and any other documents, certificates and consents required in relation to the Offer;
- (d) in relation to the transfer of the Offered Shares, to approve the timing and all the terms and conditions and to approve any amendments, modifications, variations or alterations thereto;
- (e) to delegate any of the authorities set out herein and do all such acts, deeds, matters and things as they may, in their discretion, deem necessary or desirable for such purpose, including without limitation, transfer of the Offered Shares as permissible in accordance with the relevant rules and laws; and
- (f) to execute, sign, deliver, amend and perform all such other instruments, acts, deeds, matters and things in relation to the aforesaid offer for sale as required under the applicable laws."

"**THAT**, Ashwath Ravi Vikram, Jonathan Robert Mills, Kriti Malay Doshi and Aanandjit Sunderaj be and are severally authorised to give effect to and complete the foregoing transaction and authorised to negotiate, finalise, sign, execute and amend various agreements, deeds, documents, undertakings, etc., as may be required, to make the necessary submissions to the concerned statutory and regulatory authorities and do all such acts, deeds and things as may be necessary and incidental for giving effect to the above."

We certify and confirm that the above resolution was adopted at the Meeting of the Board and that the foregoing is a true and correct extract from the minutes of the meeting and are passed in accordance with the provisions contained in the Companies Law DIFC Law No. 5 of 2018.

//CERTIFIED TRUE COPY//

For PROJECT BALLET BANGALORE HOLDINGS (DIFC) PVT LTD



Kriti Malay Doshi

