

CAPILLARY TECHNOLOGIES INTERNATIONAL PTE. LTD.
(Registration Number: 201203442K) (Incorporated in the Republic of
Singapore) (the “Company”)

**CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE
BOARD OF DIRECTORS OF CAPILLARY TECHNOLOGIES INTERNATIONAL PTE.LTD HELD
ON SATURDAY, MAY 23, 2025 THROUGH VIDEO CONFERENCE.**

**To consider and approve company's participation in the offer for sale of shares in the Capillary India
proposed initial public offering**

An Eleventh amended and restated shareholders' agreement dated 28th March, 2024 was entered into between various shareholders of the Company, the Company and Capillary Technologies India Limited (“Capillary India”) (the “Shareholders' Agreement”).

Capillary India, a subsidiary of the Company, is proposing an initial public offering (“IPO”). The IPO shall comprise a fresh issuance of its equity shares (“Fresh Issue”) and an offer for sale of equity shares held by the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”), and Capillary India will list such equity shares on one or more recognized stock exchanges in India through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the Indian Companies Act, 2013, and the rules made thereunder, as amended. .

The Company currently holds 65.47% of the issued shares of Capillary India. As part of the IPO, the Company may be offering up to such number of equity shares of Capillary India aggregating up to INR. 20,000 million for sale in the IPO depending on the wishes of the Company's shareholders. In addition, it is envisaged that further shares of Capillary India will be offered for subscription in the IPO.

In light of the wish to complete the above expeditiously, directors' approval for the above is sought now, with authority proposed to be given by shareholders of the Company to directors to finalize and implement all the transactions described herein above.

Section 160 of the Act, which provides that notwithstanding anything in a company's constitution, the directors shall not carry into effect any proposals for disposing of the whole or substantially the whole of the company's undertaking or property unless those proposals have been approved by the company in general meeting.” The sale of shares of Capillary India held by the Company and the issue by Capillary India of further shares in the IPO may involve the disposal of the whole or substantially the whole of the Company's undertaking or property

Directors of the Company may also be directors of the Capillary India and there may be issues of conflicts between their duties to the Company and those to Capillary India. In addition, directors of the Company may otherwise be involved in or interested in the IPO or transactions in respect of it. Members' approval is sought to clarify directors' authority to act despite any conflict of such duties or interests.

One or more of the steps involve “Reserved Matters” (as that term is defined in the Shareholders' Agreement and the Constitution) which require special approval.



IT IS HEREBY RESOLVED THAT:

The sale of shares of Capillary India held by the Company as described above are hereby confirmed, ratified and approved by the board of directors of the Company with authority proposed to be given by shareholders of the Company to directors (the “Board”) (or any director or sub-committee to which the Board delegates such authority) is authorised to finalise the transactions including:

- Company's participation in the Offer by way of offering up to such number of equity shares (“Offered Shares”) aggregating up to INR. 17,500 million in the IPO, subject to such flexibility as may be permitted under applicable law, and subject to the approval of the Securities and Exchange Board of India, Government of India and/or such other approvals, permissions and sanctions of all other concerned authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them in granting such approvals, permissions and sanctions, and which may be agreed to by the Board, pricing, timing and other considerations of the IPO, is hereby approved;
- approving, finalising and executing on behalf of the Company (a) offer documents (including, without limitation, draft red herring prospectus, red herring prospectus and prospectus); (b) agreements (including, without limitation, the offer agreement, registrar agreement, share escrow agreement, escrow and sponsor bank agreement, syndicate agreement and the underwriting agreement); (c) engagement letter to appoint the book running lead managers to the Offer; and (d) any other certifications, confirmations, consents, undertakings, letters, agreements and documents in relation to the Offer, including any amendment, modification or revision thereto, for and on behalf of the Company;
- making any amendments which are not, in the opinion of the Board (or any director or sub-committee to which the Board delegates such authority), material amendments to the transactions contemplated in this document;
- drafting, amending, finalising and executing on behalf of the Company all other agreements, documents and letters necessary or desirable to effect the IPO, including any documents or deliverables required to be executed by the Company as part of the IPO (together with the documents specified in paragraph 2, the “Agreements”) and to do all such acts, matters, deeds and things and to execute all other agreements, documents, letters, certificates and consents incidental to the Agreements (the “Related Documents”) and to take all steps and do all acts and things and give such directions as may be required, necessary, expedient or desirable in connection with the foregoing or for the purposes of giving effect to the Agreements and other required documents, including without limitation, the delivery of the duly executed counterparts of the Agreements and such other documents as required under the Agreements;
- where any of the Agreements and/or Related Documents is to be executed as a deed, the common seal of the Company is authorised to be affixed to such Agreement and/or Related Document in accordance with the Constitution and as directed by the Board (or any director or sub-committee to which the Board delegates such authority); and



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- do all such acts and actions necessary including voting in or otherwise authorising Capillary India to give effect to these transactions, including the lodgement of the Draft Red Herring Prospectus with the relevant authorities.

Such approval is given for all purposes including for the purposes of section 160 of the Act.

On behalf of the Company

Ramendra Kumar Pandey

Name: Ramendra Kumar Pandey
Director

