

Wagner Limited (the “Company”)

EXTRACT OF MINUTES OF PROCEEDINGS OF THE BOARD MEETING OF THE COMPANY HELD AT SANNE HOUSE, BANK STREET, TWENTYEIGHT CYBERCITY, EBENE 72201, MAURITIUS ON 6 AUGUST 2021.

PRESENT: **MS RESMAH MANDARY**
(Also alternating for Mr Patrick Anis Sader)
MR FAREED SOREEFAN

IN ATTENDANCE: **MS PARWATEE IYER**
(Representing SANNE Mauritius, Secretary)

1. **OPENING**

The Secretary confirmed that the notice and agenda of the meeting had been sent to all directors prior to the meeting.

The Secretary informed the Board that Mr Patrick Anis Sader had appointed Ms Resmah Mandary as his alternate for this meeting and at any adjournment thereof and all directors present consented to the appointments.

The Secretary further informed the Board that as per Article 18.4 (i) of the Constitution, a quorum for a meeting of the Board shall consist of three directors or of such other number as may be fixed by the Board provided that at least two directors from Mauritius shall be present for a meeting of the Board to be validly constituted.

It was agreed that **Ms Resmah Mandary** be appointed Chairperson for the meeting. The Secretary confirmed that a quorum was present and the Chairperson accordingly declared the meeting regularly constituted.

6. **ANY OTHER BUSINESS**

6.1 *Approval for participation as a selling shareholder in the Initial Public Offering by Prudent Corporate Advisory Services Limited of its equity shares.*

After due consideration, the Board resolved that:

- (i) subject to the approval of the Securities and Exchange Board of India (“SEBI”), 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 any conditions and modifications as may be prescribed, stipulated or imposed by any of them in granting such approvals, permissions and sanctions, the Board hereby grants its consent to the offer for sale of up to 8,281,340 Equity Shares (“Offered Shares”) held by it in Prudent Corporate Advisory Services Limited (“Issuer”) to be offered for sale for cash at such price per Equity Share in the proposed initial public offer of Issuer as may be fixed and determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) (including by means of the book building process as prescribed by SEBI) or other provisions of law as may be prevailing at that time;

- (ii) for the purposes of giving effect to the Offer for Sale of the Offered Shares for cash, any director be hereby authorised to take all steps on behalf of the Company, including, without limitation:
- (a) to participate in the Offer for Sale being undertaken by Issuer and undertake such actions in relation to the Offer and to approve any modifications, variations and alterations thereto;
 - (b) to reimburse Issuer, for expenses incurred in relation to the Offer on our behalf, to the extent of the Offered Shares, in the manner agreed between the Company and Issuer, and in accordance with applicable law;
 - (c) to approve the appointment and entry into arrangements with the book running lead managers, sponsor bank, underwriters, syndicate members, banker to the Offer, registrars, share escrow agent, accountants, legal advisors and any other agencies or persons or intermediaries including, execution of their respective engagement letters;
 - (d) to sign, negotiate, execute and deliver the offer agreement, registrar agreement, syndicate agreement, share escrow agreement, cash escrow and sponsor bank agreement, underwriting agreement, engagement letters, the draft red herring prospectus, the red herring prospectus and the prospectus and any other addendum, amendment, corrigendum, document, certificates and consents required in relation to the Offer and to give effect to such changes or amendments thereto as may be necessary;
 - (e) to take all decisions in relation to the Offered Shares and the Offer including to approve the timing and all the terms and conditions (including approving the price band, offer price, discount (if any), the Offer schedule (including the bid/offer opening date, the bid/offer closing date, the closing date for the qualified institutional buyers, the anchor investor bidding date), allocation to anchor investors, and postponing or withdrawal of the Offer) and to accept any amendments, modifications, variations or alterations thereto;
 - (f) to issue necessary instructions to the depository participant for transfer of the Offered Shares into the designated share escrow account as may be opened by Issuer in accordance with the share escrow agreement;
 - (g) to delegate authority set out herein and do all such acts, deeds, matters and things as they may, in their absolute 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

- (h) to execute, sign, deliver, perfect, do and perform all such other instruments, acts, deeds, matters and things in relation to the aforesaid Offer for Sale and/or the Share Transfer as fully and effectually in all respects as could be done by law.

CERTIFIED TRUE EXTRACT



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Parwatee Iyer
For SANNE Mauritius
Secretary