

TRANSCRIPT OF THE 2nd EXTRAORDINARY GENERAL MEETING OF BELSTAR MICROFINANCE LIMITED FOR FY 2022-23 HELD ON WEDNESDAY, JUNE 29, 2022, THROUGH VIDEO CONFERENCING

Dear Shareholders, Good Evening!

I, Sunil Kumar Sahu Company Secretary of Belstar Microfinance Limited, attending this meeting from Belstar Corporate office At M V Square, No. 4/14, Soundarapandian Street, Ashok Nagar, Chennai-600083 welcome you all to the 2nd Extraordinary General Meeting (“EGM”) of the Company for FY 2022-23 being held through video conferencing.

Hope, all of you are safe & in good health and wish you all to stay that way. Due to social distancing consequent to COVID-19 Pandemic, we are holding this EGM through video conference.

Now, I request Mr. A Subramanian, Non-Executive Chairman of the Company, to take forward the proceedings of this meeting.

Welcome Address by Mr. A Subramanian, Non-Executive Chairman.

Good Evening, Members, I, A Subramanian, Non-Executive Chairman of the Company attending this meeting through video conferencing from my residence Madambakkam, Chennai, welcome you all to the 2nd EGM of FY 2022-23 of your Company. In compliance with General Circulars issued by the Ministry of Corporate Affairs, this Meeting is being conducted through OAVM without the physical presence of the Members at a common venue.

Our Company Secretary has confirmed that requisite quorum is present. I declare that the meeting is in order.

The Registers as required by the Companies Act, 2013, are available for inspection by the Members.

Since the meeting is held virtually, requirement of appointing proxies is not applicable.

I request all the shareholders to vote on the resolutions by show of hands.

Since the notice of this EGM is already circulated to the Members, I take the Notice convening this meeting as received and read.

The EGM called at shorter notice for Amendment of Article of Association of the Company.

The Notice contain 1 item to be considered at this meeting.

We now take up the agenda item as specified in the Notice. The Members are invited to express their queries/ opinions/ clarifications, if any. I would be replying to the same.

Item No. 1 - Adoption of Restated Articles of Association of the Company

Due to the Shareholders’ Agreement dated August 24, 2021, 1st amendment to the same dated on February 25, 2022 and second amended to the SHA executed dated May 30, 2022 between the Investors, the Company and Promoters (“Shareholders Agreement”) coming in force, several regulations of the existing Articles of Association (“AOA”) of the Company require alteration or deletions. It is therefore considered expedient to replace the existing AOA with an entirely new set of AOA. The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013 and the terms of the Shareholders’ Agreement.

The Board recommends the resolution set out at item no. 1 for approval of the Members as a Special Resolution.

Any comments/ clarifications/ views from the Members are cordially invited.

As there are no questions from the Members, I put the resolution to vote by show of hands.

I, Kalpanaa Sankar propose this resolution.

I Mr. K R Bijimon representing Muthoot Finance Limited second the resolution

Those in favour may please vote by show of hands.

Those against this resolution may please vote by show of hands.

I, A Subramanian hereby declare that the Special Resolution is approved unanimously.

Vote of Thanks by the Chairman

I thank all the shareholders, and my colleagues on the Board for your support and cooperation.

With your consent, I and other Board members would like to leave the meeting.

Wishing the best of health to all the shareholders and thank you once again.

