



(HEAD OFFICE)
Secretariat (Corporate Affairs)

Extract from the Minutes of Extraordinary General Meeting
held on November 05, 2021

RESOLUTION

RESOLVED THAT notwithstanding the special resolution passed by the shareholders of the Company in the Extra-ordinary General Meeting held on July 27, 2021, the approval of the members of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 to assign its rights, benefits and interests in respect of any investment made in the Foundation Wind Energy - I Limited and Foundation Wind Energy - II Limited (the "Wind Companies") by way of subordinated loan (which loan is to be treated as subordinated to the debt of the Wind Companies procured from the lenders of the Wind Companies (the "Lenders")) (the "Subordinated Loans"), including the benefits of any indemnities, warranties and guarantees, in favour of the Lenders for securing any and all obligations owed to the Lenders by the Wind Companies. Such assignment of rights, benefits and interests in respect of the Subordinated Loans (i.e. 'investment' in terms of Section 199 of the Companies Act, 2017) shall be for a period up until May 18, 2024 or such period until the liabilities of the Wind Companies towards the Lenders are fully discharged, whichever is later.

FURTHER RESOLVED THAT notwithstanding the special resolution passed by the shareholders of the Company in the Extra-ordinary General Meeting held on July 27, 2021, the approval of the members of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 to pledge its shares in Wind Companies held by it from time to time, in favour of and/or for the benefit of the Lenders, whether such shares are acquired directly by way of subscription or otherwise. Such pledge in favour of and/or for the benefit of the Lenders (i.e. 'investment' in terms of Section 199 of the Companies Act, 2017) shall be for a period until May 18, 2024 or such period until the liabilities of the Wind Companies towards the Lenders remain are fully discharged, whichever is later.

FURTHER RESOLVED THAT Managing Director & Chief Executive Officer, Chief Financial Officer and the Company Secretary be and are hereby authorized jointly and severally to do or cause to do all acts, deeds and things that may be necessary or required in connection with the Shareholder Charge and Assignment Deeds and the Sponsor Share Pledge Agreements (the "Security Documents") and to negotiate, execute, deliver and amend the Security Documents confirmations, notices filings



and certificates as may be agreed with the Lenders including any amendments thereto, or required by law.

FURTHER RESOLVED THAT

- i. the signing, execution, delivery and performance of each of the Security Documents and the documents ancillary thereto, including any amendment, novation, supplemental or restatement thereto from time to time, on behalf of the Company;
- ii. the terms of the Security Document(s) which has/have been executed prior to the date of this resolution;
- iii. the issuance of power(s) of attorney in favour of any person(s) initialling any such document, deed, instrument or agreement; and
- iv. the affixation of the Company seal unto any such document, deed, instrument, agreement or power(s) of attorney,

in each case by, Managing Director & Chief Executive Officer, Chief Financial Officer and the Company Secretary acting jointly and severally are hereby authorized, approved, ratified and affirmed and the Company shall be bound by, deliver and perform its obligations thereunder (along with any amendment(s), supplemental(s) or restatement(s) thereto, from time to time).

FURTHER RESOLVED THAT, the Managing Director & Chief Executive Officer, Chief Financial Officer and the Company Secretary be and are hereby authorized jointly and severally to take all necessary steps and including but not limited to, filing all necessary documents with respective regulatory authorities as may be deemed necessary and issue any notifications, and to do all such acts, matters and things as may be necessary for carrying out the purposes aforesaid and giving full effect to the above resolutions.

FURTHER RESOLVED THAT, the Managing Director & Chief Executive Officer, Chief Financial Officer and the Secretary of the Company be and are hereby authorized to delegate, in writing, by power of attorney or otherwise, all or any of the above powers in respect of the foregoing to any other officials of the Company as deemed appropriate.



FURTHER RESOLVED THAT, to the extent that any resolution contained herein is inconsistent or otherwise in conflict with the resolutions passed by: (i) the Board of Directors of the Company through circulation on June 24, 2021 and (ii) the shareholders of the Company at the Extra-ordinary General Meeting held on July 27, 2021 (collectively referred to as the "Previous Resolutions"), such resolution(s) contained herein shall prevail over such Previous Resolutions.

AND FURTHER RESOLVED THAT, the collaterals (as included in the Sponsor Support, as defined in the Previous Resolutions) will not form part of the Sponsor Support (as defined in the Previous Resolutions) and the collaterals will instead be treated in accordance with the resolutions contemplated herein.

Certified True Extract

Brig Asrat Mahmood (Retd)
Company Secretary