Registered Office:
702, The Capital, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Tel: +91 22 4035 2550
Email: india@igi.org
CIN : U74999MH1999PLC118476

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED HELD ON AUGUST 07, 2024 AT THE REGISTERED OFFICE OF THE COMPANY

---

1. TO CONSIDER AND APPROVE THE INVESTMENT IN IGI NETHERLANDS B.V. AND INTERNATIONAL GEMOLOGICAL INSTITUTE B.V. AND THE EXECUTION OF AGREEMENTS IN RELATION TO SUCH INVESTMENT

"RESOLVED THAT subject to the provisions of applicable laws including Section 179(3)(e), Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time, and the applicable provisions the Articles of Association of the Company, approval of the Board of Directors of the Company, be and is hereby granted to invest/ acquire by way of purchase 100% (one hundred per cent) of the equity shares of IGI Netherlands B.V. ("**IGI Netherlands**"), a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) its address at Basisweg 10, 1043 AP, Amsterdam, the Netherlands, and registered with the Dutch Chamber of Commerce under number 72894938, together with its subsidiaries ("**IGI Netherlands Group**") and International Gemological Institute B.V. ("**IGI Belgium**") a Belgian private limited liability company (*besloten vennootschap/société à responsabilité limitée*) having its registered office at Schupstraat 1-7, 2018 Antwerp, Belgium and registered with the Crossroads Bank for Enterprises under number 0415.201.273, together with its subsidiary ("**IGI Belgium Group**" and collectively with IGI Netherlands Group, "**Target Group Companies**") from BCP Asia II Topco Pte. Ltd. ("**BCP Topco**") for the consideration amount calculated in the manner set out in the share purchase agreement to be executed between the Company and BCP Topco for the purchase of the entire share capital of the Target Group Companies ("**Share Purchase Agreement**" and such transaction "**Proposed Transaction**"), that is, the enterprise value of $83,000,000 (United States Dollar Eighty Three Million) and $80,000,000 (United States Dollar Eighty Million) of IGI Netherlands and IGI Belgium, respectively, which will be adjusted in accordance with the terms of the Share Purchase Agreement, as placed before the board."

"RESOLVED FURTHER THAT any director of the Company shall be authorized to finalize the form of (i) the Share Purchase Agreement; (ii) disclosure letter issued by the Company in relation to the Share Purchase Agreement ("**Disclosure Letter**"); and (iii) any such other agreements/ arrangements/ papers/ documents/ filings/ instruments required to be executed and delivered in connection with the transactions contemplated by the Share Purchase Agreement, as may be required ("**Ancillary Documents**", and collectively referred to as the "**Transaction Documents**"), which final form of the Transaction Documents shall not require the further review and approval of the Board as long as such final form contains protections which are comparable (determined in the sole discretion of such director), taken as a whole, to those set forth in the Transaction Documents."

"RESOLVED FURTHER THAT subject to the applicable provisions of law including the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the memorandum and articles of association of the Company consent of the Board, be and is hereby accorded for entering into the Transaction Documents and any such other agreements/ arrangements/ papers/ documents/ filings/

Registered Office:
702, The Capital, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Tel: +91 22 4035 2550
Email: india@igi.org
CIN : U74999MH1999PLC118476

instruments required to be executed and delivered in connection with the transactions contemplated by the Share Purchase Agreement"

RESOLVED FURTHER THAT Mr. Tehmasp Nariman Printer, Managing Director & Chief Executive Director and Mr. Easwar Iyer, Chief Financial Officer be and are hereby severally authorised on behalf of the Company, severally to exercise all powers and discharge all functions in relation to the aforesaid matters, including, *inter alia*:

(i) negotiate, finalize the terms and conditions of the Transaction Documents on behalf of the Company, accept, amend and/ or modify the terms and conditions of the Transaction Documents or any other documentation to be entered from time to time, on behalf of the Company;

(ii) appoint such other valuers, advisors, intermediaries, consultants, etc., if required, from time to time and finalize their terms and conditions of the appointment including fees, sign and execute their engagement letter(s), documents, papers, representation letters, confirmations and do all such acts, deeds, matters and things as may be required to give effect the aforesaid resolution;

(iii) sign, execute, amend and/ or modify the Transaction Documents and other documentation from time to time, on behalf of the Company and on such terms as they deem fit including undertakings, declarations, disclosures, notices etc. and to do all such acts, deeds, matters, and things necessary for performance of the transactions contemplated thereunder; and

(iv) any other such acts, deeds, filings or things which may be required for the completion of the Proposed Transaction; and

RESOLVED FURTHER THAT any one Director or Key Managerial Personnel of the Company, be and are hereby *severally* authorised to file the relevant returns, forms and documents, applications for and on behalf of the Company with all relevant authorities under applicable laws and lodge such agreements/ documents for registration and other compliances in connection with the transaction and to do any and all such acts, deeds, things as may be required to give effect to this resolution."

For International Gemmological Institute (India) Limited

HARDIK JITENDRA DESAI
Digitally signed by HARDIK JITENDRA DESAI
Date: 2024.08.13 13:38:48 +05'30'

Hardik Desai
Company Secretary

Address: 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India.

Date: August 13, 2024
Place: Mumbai