

Company Number: 5160306
THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN SPECIAL RESOLUTION
 of

SATURDAY



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21/11/2020

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COMPANIES HOUSE

PIRAMAL CRITICAL CARE LIMITED (the Company)

(passed on November 18, 2020)

The following written special resolution of the sole member of the Company, which shall have effect as an special resolution and which shall be as valid and effective for all purposes as if the same had been duly passed at a General Meeting of the Company duly convened and held, was duly proposed and passed on November 18, 2020

CERTIFIED TRUE COPY OF SPECIAL RESOLUTION

1. **THAT** the Company enters into the following documents relating to the financing to be provided by State Bank of India, London Branch to the Company, Piramal Dutch Holdings N.V. and PEL Pharma Inc.:
 - (a) an English law governed security agreement between, among others, the Company as chargor and The Law Debenture Trust Corporation P.L.C. as Security Agent, pursuant to which the Company charges by way of security its rights in respect of the security assets described therein (including, as presently contemplated, certain trade receivables, inventory and specific intellectual property rights) as may be varied or modified from time to time, in connection with a facility agreement dated 30 June 2020 between, among others, the Company, Piramal Dutch Holdings N.V. and PEL Pharma Inc. as borrowers and original guarantors, Piramal Enterprises Limited as original guarantor, the financial institutions listed in Part 2 of Schedule 1 thereto as original lenders and State Bank of India, London Branch as agent, for a facility of an aggregate principal amount of up to US\$225,000,000 (the **Facility Agreement**);
 - (b) any fee letters, finance documents or other ancillary documents as might be required in connection with the Facility Agreement,

the documents at paragraph (a) – (b) above together with any documents necessary or desirable or relating thereto being the **Transaction Documents**.
2. **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Transaction Documents (including the Company granting a guarantee under the Facility Agreement) and any related document.
3. **THAT** the Directors are authorised to enter into, execute or witness the execution on behalf of the Company of any Transaction Document or to sign and/or dispatch any related document on behalf of the Company.
4. **THAT** the entry by the Company into the proposed transactions substantially on the terms set out in the Transaction Documents (including the Company granting a guarantee under the Facility Agreement) is in the best interests of the Company's business and will promote the success of the Company for the benefit of its members as a whole.

5. **THAT** the Articles of Association of the Company (the **Articles**) be amended by:

(a) inserting a new Article 31.6 as follows:

“31.6 Notwithstanding anything to the contrary in these Articles, the provisions of Article 31.5 will not apply and the directors of the Company will register any transfer of shares and may not suspend registration of such shares where such transfer:

(a) is to:

(i) a bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets and which is also a Finance Party (as defined in the facility agreement dated 30 June 2020 between, among others, Piramal Dutch Holdings N.V., PEL Pharma Inc. and Piramal Critical Care Limited as borrowers and original guarantors, Piramal Enterprises Limited as original guarantor, the financial institutions listed in Part 2 of Schedule 1 thereto as original lenders and State Bank of India, London Branch as agent, for a facility of an aggregate principal amount of up to US\$225,000,000, as amended, supplemented or modified from time to time) or to an affiliate thereof (any such entity a **Financial Institution**) or an agent or trustee for any Financial Institution where a security interest has been or is purported to be granted over those shares (each a **Security**) that benefits a Financial Institution; and/or

(ii) a company or other entity to whom such shares are transferred at the direction of a Financial Institution and/or any administrative receiver, administrator, receiver or receiver and manager or similar entity (a **Receiver**) pursuant to powers granted to it under the Security; and

(b) is delivered to the Company for registration in order to perfect or protect any Security of a Financial Institution; or

(c) is executed by a Financial Institution or Receiver pursuant to a power of sale or other such power under any Security.”

and

(b) by inserting a new Article 59.3 as follows:

“59.3 Notwithstanding anything to the contrary in these Articles, the provisions of Article 59.1 will not apply to any action taken in the exercise of or in connection with any Security granted by the Company or any shareholder of the Company in favour of any Financial Institution or an agent or trustee for any Financial Institution, including, without limitation, any transfer of share capital of the Company or any transfer of investments held by the Company.”

6. **THAT** each of the Directors be and are hereby individually authorised to certify as true a copy and / or an extract of the above resolutions including for the purpose of filing the same with the Companies

2020/04

House or any other regulatory authority AND THAT the authority to file may be delegated by the Directors to any other person.

CERTIFIED TO BE TRUE



Kaushik Upadhyay
Director and Officer (Secretary)
Date: November 18, 2020