

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Kotak Mahindra General Insurance Company Limited will be held at shorter notice on **Friday, April 30, 2021 at 10:00 a.m.** through video conferencing mode to transact the following business:

SPECIAL BUSINESS

1. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 203, 196, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof and the Insurance Act 1938, as amended by the Insurance Laws (Amendment) Act, 2015, for the time being in force, to the extent applicable for the time being in force) and subject to the approval of the Insurance Regulatory and Development Authority of India, Mr. Suresh Agarwal (DIN: 09126759) whose was appointed as the Managing Director and Chief Executive Officer of the Company by the Board of Directors at its meeting held on March 25, 2021, be and is hereby appointed as the Managing Director and Chief Executive Officer of the Company for a period of three years w.e.f. May 1, 2021 to April 30, 2024 and that he shall not be liable to retire by rotation.”

2. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT subject to the approval of the Insurance Regulatory and Development Authority of India (IRDAI) and any other statutory authority, if required, under the provisions of the Companies Act, 2013, Section 34A of the Insurance Act, 1938, the Guidelines for Corporate Governance for Insurers in India, the IRDAI Guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole time Directors of Insurers dated August 5, 2016 and the provisions of the Insurance Act 1938, as amended by the Insurance Laws (Amendment) Act, 2015, for the time being in force, to the extent applicable, the remuneration payable to Mr. Suresh Agarwal, Managing Director and Chief Executive Officer of the Company, as recommended by the Nomination and Remuneration Committee and the Board of Directors be and is hereby approved.”

“RESOLVED FURTHER THAT any one Director or the Company Secretary and the Compliance Officer of the Company is hereby authorized to do all such acts, deeds and things as may be necessary and incidental or ancillary for giving effect to the above resolution including but not limited to making the necessary applications and furnishing the relevant documents to the Insurance Regulatory and Development Authority of India.”

Office Address:

Registered Office:

NOTES:

1. THE EXTRAORDINARY GENERAL MEETING OF MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING MODE UNDER THE GUIDELINES ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS THROUGH GENERAL CIRCULAR NOS. 14/2020 DATED 8TH APRIL, 2020, 17/2020 DATED 13TH APRIL, 2020 AND 20/2020 DATED 5TH MAY, 2020 AND AS AMENDED FROM TIME TO TIME

2. The Members are requested to follow the below instructions: -

a) Participation:

- i. Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is not permitted. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose voting through remote e-voting or for participation and voting in the meeting.
- ii. The Members may, before the meeting, submit their questions / queries (if any) through e-mail to the Company Secretary.
- iii. On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join the meeting using the Dial-in details which will be communicated to the members separately.
- iv. The dial in details for the meeting are given below:

<https://zoom.us/j/93889614336?pwd=aFRScXVjMEhmMkRjUUVVQdWF2VllaQT09>

Meeting ID: 938 8961 4336

Passcode: 015907

- v. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may contact the Company Secretary.
- vi. In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has strong internet signal/ network.

Office Address:**Registered Office:**

b) Voting:

- i. The voting at the Extraordinary General Meeting shall be done by show of hands. In case a poll is demanded, the Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- ii. On demand of poll, the Members may vote by sending an e-mail to the Company Secretary at Krishnan.g@kotak.com stating their assent/ dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the no. of shares held by them in assent/ dissent box.

Example 1: Using Symbol ('√')

Item no. of agenda	Assent	Dissent
	√	

Example 2: Using No. of Shares held.

Item no. of agenda	Assent	Dissent
	100	

c) Other instructions/ information:

- i. Members are requested to address all communications through their registered e-mail id only.
- ii. The recorded transcript shall be available on the website of the Company www.kotakgeneralinsurance.com post the conclusion of the meeting.
- iii. This notice is also available on the website of the Company.
- iv. In case of any doubts or clarification, the members are requested to contact the Company Secretary.
- v. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at Krishnan.g@kotak.com on all working days up to and including the date of the meeting.

- vi. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning Item Nos 1 & 2 is annexed hereto.

By Order of the Board of Directors

Krishnan Gopalakrishnan
Company Secretary
Membership No.: 48977

Place: Mumbai,
Date: April 29, 2021

Office Address:

Registered Office:

Statement setting out material facts concerning items of special business

In terms of Section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to Item Nos 1 & 2 of the Notice

Item No. 1

It is proposed to appoint Mr. Suresh Agarwal as the Managing Director & CEO of the Company for a period of 3 years w.e.f. May 01, 2021 up to April 30, 2024 subject to the approval of the Insurance Regulatory and Development Authority of India (IRDAI).

At its meeting held on March 25, 2021, the Nomination and Remuneration Committee approved and recommended to the Board of Directors, the appointment of Mr. Suresh Agarwal as the Managing Director & CEO of the Company for a period of 3 years w.e.f. May 01, 2021 up to April 30, 2024. Pursuant thereto, the Board of Directors of the Company at its meeting held on the same day have approved the appointment of Mr. Suresh Agarwal as the Managing Director & CEO for a term of 3 years.

Pursuant to the proviso to Section 160 of the Companies Act, 2013 which has been inserted by the Companies (Amendment Act) 2017, the requirement of a security deposit of Rs. 100,000/- under Section 160 is not applicable to for the appointment of Mr. Suresh Agarwal as a Managing Director & CEO.

The Board of Directors of the Company propose to appoint Mr. Suresh Agarwal as an Managing Director & CEO of the Company for a term of 3 years commencing from May 01, 2021 to April 30, 2024 pursuant to the applicable provisions of the Companies Act, 2013, Section 34 A of the Insurance Act, 1938, the Guidelines for Corporate Governance for Insurers in India, the IRDAI Guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole time Directors of Insurers dated August 5, 2016 and the provisions of the Insurance Act 1938, as amended by the Insurance Laws (Amendment) Act, 2015, for the time being in force, to the extent applicable.

Office Address:**Registered Office:**

Item No. 2

The members are informed that at its meeting held on March 25, 2021, the Nomination and Remuneration Committee recommended and the Board of Directors of the Company approved the remuneration payable to Mr. Suresh Agarwal, Managing Director and Chief Executive Officer of the Company for the financial year 2021-22 as under:

Particulars	Amount per annum
Gross Salary for FY 2021-22 (Basic + Dearness Allowance + Conveyance + Education Allowance + Children Education Allowance + Wellness Allowance + LTA + Reimbursement of driver's salary + Contribution to PF, Gratuity, Superannuation and NPS)	INR 1,75,00,000

The maximum variable pay (excluding the ESOP's and SAR's) and performance linked bonus including the monetary value to the extent applicable payable to Mr. Suresh Agarwal and the performance grid and rating parameters for Mr. Suresh Agarwal for the Financial Year 2021-22 shall be placed at a separate meeting of the Nomination and Remuneration Committee and the Board of Directors of the Company for its approval after the completion of the Financial year 2020-21 and shall be subject to the approval of the Shareholders of the Company and the Insurance Regulatory and Development Authority of India (IRDAI).

In view of the same, the members are requested to accord their consent to approve the above-mentioned remuneration, perquisites, benefits and facilities for the financial year 2021-22 payable to Mr. Suresh Agarwal and pass the resolution as a special resolution.

None of the Directors is concerned/interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval of the members as a special resolution.

By Order of the Board of Directors

Krishnan Gopalakrishnan
Company Secretary

Place: Mumbai

Date: April 29, 2021