ZURICH KOTAK GENERAL INSURANCE COMPANY (INDIA) LIMITED

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ("EGM") (01 - 2025-26) OF THE MEMBERS OF ZURICH KOTAK GENERAL INSURANCE COMPANY (INDIA) LIMITED (FORMERLY KNOWN AS KOTAK MAHINDRA GEENRAL INSURANCE COMPANY LIMITED) ("COMPANY") WILL BE HELD AT SHORTER NOTICE ON SATURDAY, 11TH OCTOBER 2025 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. **To consider and approve the appointment of Mr. Girish Chandra Chaturvedi (DIN: 00110996) as an Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024, Master Circular on Corporate Governance for Insurers, 2024 issued by the Insurance Regulatory and Development Authority of India, and any other applicable provisions/rules/regulations, if any issued by the Insurance Regulatory and Development Authority of India, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors dated 3rd October 2025, for appointment of Mr. Girish Chandra Chaturvedi (DIN: 00110996) as an Additional Director designated as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and the rules framed thereunder, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, until the date he attains the age of 75 (seventy five) years, on such terms and conditions as may be specified in the appointment letter and as may be permitted under applicable laws, regulations or circulars in this regard.

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(Formerly known as Kotak Mahindra General Insurance Company Limited)
CIN: U66000MH2014PLC260291. IRDAI Regn. No: 152.
Registered & Corporate Office: 401, 4th Floor, Silver Metropolis, Jai Coach Compound,
Off Western Express Highway, Goregaon (East), Mumbai- 400063. Maharashtra, India. T +91 22 41793400
Website: www.zurichkotak.com

RESOLVED FURTHER THAT, in terms of the resolution passed by the Nomination and Remuneration Committee and the Board of Directors at their meetings held on March 21, 2025 and by the Shareholders at their Extra Ordinary General Meeting held on March 24, 2025, approving payment of fixed remuneration of INR 20,00,000 (Rupees Twenty Lakhs only) per annum to the Chairperson of the Board, the fixed remuneration payable to Mr. Girish Chandra Chaturvedi for the financial year 2025-26 shall be paid on a pro-rata basis for the period starting from October 3, 2025 to March 31, 2026, which shall be released subsequent to the Annual General Meeting of that particular financial year, subject to prior approval of IRDAI; and for every financial year subsequent to FY 2025-26, the fixed remuneration shall be payable at INR 20,00,000 (Rupees Twenty Lakhs only) per annum.

RESOLVED FURTHER THAT the Board, Company Secretary, Chief Compliance Officer and any other person duly authorized by the Board be and is hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental to give effect thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company, including but not limited to filing of necessary forms with the ROC, updating the applicable register(s) of the Company and to comply with all other requirements in this regard.

RESOLVED FURTHER THAT any of the Directors, Company Secretary of the Company and any other person duly authorized by the Board be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties."

2. **To consider and approve payment of Fixed Remuneration on pro-rata basis to Mr. Srinivas Injeti, erstwhile Chairperson of the Board and Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special resolution:**

"RESOLVED THAT in partial modification to the earlier resolution passed by the members of the Company at their meeting held on March 24, 2025, the consent of the members be and is hereby accorded for payment of fixed remuneration on a pro-rata basis to Mr. Srinivas Injeti, erstwhile Chairperson and Independent Director of the Company, for the period from April 1, 2025 to August 29, 2025, out of the total approved annual fixed remuneration of INR 20,00,000 (Rupees Twenty Lakhs) per annum.

RESOLVED FURTHER THAT the Directors, Company Secretary, Chief Compliance Officer, Chief Financial Officer and any other person duly authorized by the Board be and are hereby severally authorized to take all necessary actions, execute documents, and undertake all acts, deeds, and matters as may be required to give effect to this resolution and any related matters.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary, or any other person duly authorized by the Board, be and are hereby severally authorized to certify a copy of this resolution and issue the same to all relevant parties as required."

By order of the Board of Directors
For Zurich Kotak General Insurance Company (India) Limited

PARSHANT ARORA Digitally signed by PARSHANT ARORA

Parshant Arora
Company Secretary

Date: October 08, 2025
Place: Mumbai

NOTES:

1. The Extra-ordinary General Meeting of members of the Company shall be convened through video conferencing ("VC") or other Audio-Visual Means ("OAVM") in compliance with the Companies Act, 2013 and relevant circulars issued by the Ministry of Corporate Affairs (MCA). The deemed venue for the EGM shall be the Registered Office of the Company.

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

a) Participation:

i. Pursuant to the circulars as issued my MCA, 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 of 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, Mr. Parshant Arora - parshant.arora@zurichkotak.com

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 shared separately.

iv. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may contact the Company Secretary, Mr. Parshant Arora - parshant.arora@zurichkotak.com

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v. 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.

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 parshant.arora@zurichkotak.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.zurichkotak.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, Mr. Parshant Arora.

v. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at parshant.arora@zurichkotak.com on all working days up to and including the date of the meeting.

EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS:

The following Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, sets out all the material facts relating to the special business mentioned under Item nos. 1 & 2 of the accompanying Notice dated October 8, 2025.

In respect of Item no. 1

Based on the recommendation of the Nomination & Remuneration Committee, the Board at its Meeting held on October 3, 2025, approved the candidature of Mr. Girish Chandra Chaturvedi (DIN: 00110996) for appointment as an Additional Director designated as Independent Director of the Company with effect from the October 3, 2025 until the date he attains the age of 75 (seventy five) years, on such terms and conditions as may be specified in the appointment letter and as may be permitted under applicable laws, regulations or circulars in this regard.

Relevant details of Mr. Girish Chandra Chaturvedi as required under Secretarial Standard - 2 is provided in 'Annexure-I' of this Notice.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Girish Chandra Chaturvedi for his appointment to the office of Independent Director.

The necessary declarations and disclosures including deed of covenant as required under, the Master Circular on Corporate Governance for Insurance, 2024 issued by the Insurance Regulatory and Development Authority of India, the Companies Act, 2013 and other applicable laws have been received from Mr. Girish Chandra Chaturvedi.

Accordingly, it is proposed to appoint Mr. Girish Chandra Chaturvedi as an Independent Director with effect from October 3, 2025, until the date he attains the age of 75 (seventy-five) years, on such terms and conditions as may be specified in the appointment letter and as may be permitted under applicable laws, regulations or circulars in this regard.

Justification for appointment as an Independent Director:

Mr. Girish Chandra Chaturvedi, IAS aged 72 years, retired in January 2013 as the Secretary of Ministry of Petroleum and Natural Gas. Mr. Chaturvedi was an IAS Officer, Uttar Pradesh (1977 Batch). After his retirement from regular service, Mr. Chaturvedi was appointed by the Government of India as the Member and then the Chairman of Warehousing Development and Regulatory Authority of India till January 2018. Prior to his retirement from Indian Administrative Services, Mr. Chaturvedi served Government of

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India at various levels across a number of sectors, including Banking, Insurance, Pension, Health, Family Welfare and Petroleum and Natural Gas.

Mr. Chaturvedi completed M.Sc. (Social Policy in Developing Countries) from London School of Economics, University of London, United Kingdom and M.Sc. (Physics) from University of Allahabad.

During his tenure, Mr. Chaturvedi held key positions of Secretary, Ministry of Petroleum and Natural Gas, Special Director General (Finance & Accounts), Organizing Committee Commonwealth Games, Ministry of Youth Affairs and Sports, Additional/Joint Secretary, Department of Financial Services, Ministry of Finance and Additional Secretary & Mission Director, National Rural Health Mission, Ministry of Health & Family Welfare during his tenure.

Mr. Chaturvedi had also served in the State Government of Uttar Pradesh in various capacities at important positions, including, Secretary to Chief Minister, Secretary, Family Welfare, Additional CEO (Greater NOIDA Industrial Development Authority), Trade Tax Commissioner, Managing Director, UP State Spinning Company and District Magistrate/Collector at Muzaffarnagar, Saharanpur and Meerut.

Mr. Chaturvedi had served as Chairman of Pension Fund Regulatory & Development Authority, Petronet LNG Ltd, Indian Strategic Petroleum Reserves Ltd and Oil Industries Development Board. He had also served as Director (Government Nominee) on the Boards of Canara Bank, Bank of Baroda, IDBI Bank Ltd, IDFC Ltd, GIC Re of India, New India Assurance Co. Ltd, United India Insurance Co. Ltd, Agriculture Insurance Co. of India, Institute of Banking Personnel Selection and National Insurance Academy. He was NCLT appointed Director on the Board of IL&FS from October 2018 to September 2022, Chairman of National Stock Exchange of India(NSE) from November 2019 to November 2023 and Chairman of ICICI Bank from July 2018 to June 2024.

Currently Mr. Chaturvedi is an Independent Director on the Board of Raymond Lifestyle Limited, Partner in GS4 Legal Services LLP and the Chairman of CG-Semi Private Ltd.

Keeping in view the expertise of Mr. Girish Chandra Chaturvedi, the Directors considered it appropriate to recommend his appointment as an Independent Director to the Members for their approval through an Ordinary Resolution.

Except for Mr. Girish Chandra Chaturvedi and his relatives, none of the other Directors, Key Managerial Persons and their relatives are in any way concerned or interested in the Resolution set out in item no.1 of the notice.

In respect of Item no. 2

The members of the Company, at the extraordinary general meeting held on March 24, 2025, approved the payment of fixed remuneration of INR 20,00,000 (Rupees Twenty Lakhs only) per annum, in addition to the sitting fees, to the Independent Director serving as Chairperson of the Board, subject to the prior approval of the Insurance Regulatory and Development Authority of India ("IRDAI"). The said resolution provided that the remuneration would be payable on an annual basis, post conclusion of the Annual General Meeting of the particular financial year.

Subsequently, the IRDAI, vide its letter dated June 17, 2025, accorded its approval for payment of remuneration to the Chairperson and Independent Director of the Company.

Mr. Srinivas Injeti, Chairperson of the Board and Independent Director, resigned from the Board of the Company effective from August 29, 2025. Accordingly, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors by way of circular resolution passed on September 29, 2025, approved the payment of fixed remuneration to Mr. Srinivas Injeti on a pro-rata basis for the period from April 1, 2025, to August 29, 2025, out of the total approved annual remuneration of INR 20,00,000 per annum.

To give effect to the payment of fixed remuneration on pro-rata basis, members' approval is being sought by way of a Special Resolution, in partial modification of the earlier resolution passed on March 24, 2025.

The Board of Directors recommends the resolution for payment of fixed remuneration on pro-rata basis to Mr. Srinivas Injeti at item no.2 as Special Resolution of this notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in item no., financially or otherwise, in the passing of the said Resolution.

By order of the Board of Directors
For Zurich Kotak General Insurance Company (India) Limited

PARSHANT ARORA Digitally signed by PARSHANT ARORA

Parshant Arora
Company Secretary

Date: October 8, 2025
Place: Mumbai

Annexure – I

RELEVANT DETAILS OF DIRECTOR SEEKING APPOINTMENT

Name	Mr. Girish Chandra Chaturvedi
DIN	00110996
Qualification	M.Sc. (Social Policy in Developing Countries) from London School of Economics, University of London, United Kingdom and M.Sc. (Physics) from University of Allahabad.
Experience	Experience of over 40 years in the industries of banking and insurance, finance, oil and gas.
Age	72 years
Date of First appointment on the Board	October 3, 2025
No. of shares held	Nil
Remuneration last drawn upto date of the Notice	Not Applicable
Remuneration sought to be paid	Sitting fees as approved by the Board of Directors and payment of fixed remuneration as approved by the Shareholders and IRDAI for the said position.
Terms and conditions of appointment	Appointment as an Independent Director with effect from October 3, 2025 until the date he attains the age of 75 (seventy-five) years, not liable to retire by rotation.
Number of Meetings of the Board attended as on date of this Notice.	None
Relationship with other Directors, Manager and Key Managerial Personnel	None
Directorships held in other companies in India as on date of Notice	1. CG Semi Private Limited 2. Raymond Lifestyle Limited

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Membership/ Chairmanship of committees in other companies (excluding foreign companies)	**<u>Raymond Lifestyle Limited</u>** Nomination & Remuneration Committee – Chairperson ESG Committee – Chairperson Audit Committee – Member **<u>CG Semi Private Limited –</u>** <u>None</u>

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