

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of the members of Canara HSBC Life Insurance Company Limited (the 'Company') will be held on Wednesday, the 29th day of March 2023, at 1.00 pm (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

1. TO CONSIDER AND APPROVE THE AMENDMENT IN ARTICLES OF ASSOCIATION 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 accordance with the recommendation of the Board and pursuant to the provisions of sections 5, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to any statutory approvals, permissions and sanction/grants as may be required from time to time on such terms, conditions, amendments or modifications as suggested by any such authorities, department and regulatory bodies in this regard, approval of the members be and is hereby accorded to amend the Articles of Association of the Company as under:

- i. The existing definition of "Name Protection Agreement" under Article 3 (ax) of the Articles of Association of the Company shall be deleted and stand replaced with the following:

"Name Protection Agreement" means, collectively, the three agreements between the Company and each of CB, PNB and INAH, or their, respective, Affiliates, as appropriate, for the use by the Company of the names owned or used by either of CB, PNB and INAH or their respective Affiliates, as appropriate, together with any associated trade marks or other intellectual property;

- ii. The existing definition of "OBC" under Article 3 (az) of the Articles of Association of the Company shall be deleted and stand replaced with the following:

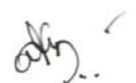
"OBC" means Oriental Bank of Commerce", a body corporate that was constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and pursuant to the "Amalgamation of Oriental Bank of Commerce and United Bank of India in Punjab National Bank Scheme, 2020", dated March 4, 2020, issued by the Ministry of Finance, Government of India, OBC was amalgamated into PNB with effect from April 1, 2020;

- iii. The following new definition shall be inserted as Article 3 (bda) to the Articles of Association of the Company:

"PNB" means "Punjab National Bank", a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its corporate office at Plot No. 4, Sector 10, Dwarka, New Delhi – 110075;

- iv. The following new definition shall be inserted as Article 3 (bdb) to the Articles of Association of the Company:

"PNB Director" means a director nominated for appointment by PNB in accordance with the Articles and "PNB Directors" shall be construed accordingly;



Canara HSBC Life Insurance Company Limited

(formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited) (IRDAI Regn. No. 136)

139 P, Sector-44, Gurugram-122003, Haryana, India.

T +91 124-4535500 | F +91 124-4535099 www.canarahsbclife.com

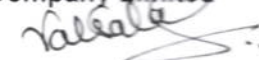
Corporate Identity No.: U66010DL2007PLC248825 | E-mail: customerservice@canarahsbclife.in

Registered Office: Unit No: 208, 2nd Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi-110001 (India) | T +91 11-49512300

- v. The existing definition of "Shareholders" under Article 3 (bm) of the Articles of Association of the Company shall be deleted and stand replaced with the following:
- "Shareholders" means CB, INAH, PNB and any other person who holds Shares in accordance with these Articles and who has executed Deed of Adherence, and "Shareholder" shall be construed accordingly;
- vi. The words "contribute (or procure that there is contributed)" under Article 5.5 of the Articles of Association of the Company shall be deleted and stand replaced with the following words:
- "subscribe (or procure that there is subscribed)"
- vii. The reference to "Oriental Bank of Commerce" under Articles 19.7 of the Articles of Association of the Company shall be deleted and stand replaced with "Punjab National Bank".
- viii. The following words shall stand deleted from Article 33.4 of the Articles of Association of the Company:
- "The principles of IRDAI guidelines on Indian Owned and Controlled 2015 shall always be adhered to."
- ix. The existing Article 51.2 of the Articles of Association of the Company shall be deleted and stand replaced with the following:
- "The Directors (including the alternates) nominated by any Shareholder shall not be persons who are directors or employees of any Competitor or any Affiliate of a Competitor and shall be nominated for appointment in accordance with applicable laws."
- x. The reference to "OBC" under Articles 30.1, 33, 34, 35.1, 38, 39, 40.3, 41, 46.1, 47.1, 53, 56, 57, 58, 60, 63.3 and 82.1 of the Articles of Association of the Company shall be deleted and stand replaced with "PNB".
- xi. The existing Article 88 of the Articles of Association of the Company shall be deleted and stand replaced with the following:
- "The Company's right to use of Intellectual Property rights for use of trademarks shall be governed by the terms of the respective Name Protection Agreements."

RESOLVED FURTHER THAT the Company Secretary and Managing Director & Chief Executive Officer of the Company be and are hereby severally and jointly authorized to file the necessary form(s), document(s) with the relevant authorities, including the Registrar of Companies, Ministry of Corporate Affairs and to perform all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

By Order of the Board
For **Canara HSBC Life Insurance Company Limited**



Vatsala Sameer
Company Secretary

Membership no. : A14813
R/o: B-903, Media Society,
Sector 7, Plot no. - 18A,
Dwarka, New Delhi - 110075

Date: 29th March 2023
Place: Gurugram

NOTES:

1. The Ministry of Corporate Affairs has, vide its General Circular no. 14/2020 dated 8th April 2020, General Circular no.17/2020 dated 13th April 2020, General Circular no. 22/2020, dated 15th June 2020, General Circular no. 33/2020 dated 28th September 2020, General Circular no. 39/2020, dated 31st December 2020, General Circular No. 10/2021, dated 23rd June 2021, General Circular no. 20/2021, dated 8th December 2021, General Circular no. 3/2022, dated 5th May 2022 and General Circular no. 11/2022 dated 28th December 2022 ("collectively known as MCA Circulars") allowed the companies to convene their general meeting through video conferencing (VC)/ other audio visual means (OAVM) facility. Therefore, in line with the MCA Circulars, applicable provisions of the Companies Act, 2013 (Act), this EGM of the Company is scheduled to be held through VC/ OAVM in the manner given below. The physical presence of the members, directors, auditors and other eligible persons at a common venue has been dispensed with. The deemed venue of this meeting shall be considered at the registered office of the Company.
2. In view of relaxation given by MCA circulars and owing to the difficulties involved in dispatching of physical copies, notice of the EGM, is being sent through email to all members on their registered email id with the Company and no physical copy of the same would be dispatched. Members may note that the notice will also be available on the Company's website. If any member requires to update the registered email id, may send the request for the same to vatsala.sameer@canarahsbclife.in.
3. Pursuant to the MCA circular no. 20/2020 dated 5th May 2020, General Circular No. 10/2021 dated 23rd June, 2021 and General Circular no. 20/2021, dated 8th December 2021, issued by the MCA, the meeting will be held through VC/ OAVM, therefore, the facility to appoint proxy to attend and cast vote on behalf of a member is not available for this EGM and the proxy form, Attendance Slip and route map are not annexed to this notice.
4. The statutory registers along with the documents relating to any of the items mentioned in the notice and explanatory statement including draft amended Articles of Association of the Company shall be available for inspection by the members of the Company in electronic form during the business hours at the EGM. Members can send their inspection request to the Company Secretary of the Company at vatsala.sameer@canarahsbclife.in from their registered email address.
5. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons in respect of the business mentioned under item no. 1 of the notice, is annexed hereto and forms part of the notice.
6. In terms of Section 113 of the Companies Act, 2013, the corporate members intending to send their authorized representatives to attend the EGM are requested to send a duly certified scanned copy of Board resolution or Power of Attorney or authority letter authorizing their representative(s) to attend and vote at the EGM through their registered email address.
7. To facilitate Shareholders of the Company to hold their Shares in a Dematerialized form, the Company is registered with the Depositories namely, National Securities Depository Ltd. (NSDL) vide ISIN No. INE01TY01017.
8. The meeting is being convened at a shorter notice. In compliance with Section 101 of the Act read with the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the meeting will require consent of majority in number of

members entitled to vote and who represent not less than 95% of the paid-up share capital of the Company. Members are requested to give their consent to convene the meeting at shorter notice.

9. The attendance of the members attending the EGM through video conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Members will be allowed to pose questions during the course of the EGM. Members may also submit their questions, if any, in advance by sending email at vatsala.sameer@canarahsbclife.in and nupur.sharma@canarahsbclife.in.
11. The facility for joining the meeting through VC/ OAVM will be opened at 12.45 pm i.e. 15 minutes before the time scheduled for convening the meeting and shall remain open throughout the proceedings of the meeting for at least 15 minutes from commencement of EGM. Also, the facility shall not be closed till the expiry of 15 minutes after start of the meeting.
12. Members may attend the EGM by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/ Password/ Email Address) and Join the Meeting.
13. The Members shall cast their vote on the resolution(s) by sending "I assent" or "I dissent" to Company Secretary at vatsala.Sameer@canarahsbclife.in from their registered email address or the members may vote by show of hands at the EGM.
14. In case if any member need any technical assistance for participating in the meeting using the steps given above or has any issue during the course of the meeting can contact Mr Ajay Mehta on 9810656760.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013 read with Rules made thereunder, the following explanatory statement sets out all material facts relating to item no. 1 in the accompanying notice of extraordinary general meeting of the Company:

Item no. 1

The Ministry of Finance vide notification dated 4th March 2020 had approved the scheme of amalgamation of Oriental Bank of Commerce (OBC) and United Bank of India with Punjab National Bank (PNB).

The amalgamation became effective from 1st April 2020 and pursuant to the scheme of amalgamation, the shares held by OBC in the Company were automatically transferred to PNB and therefore PNB became the shareholder of the Company, holding 23% of its equity share capital.

The shareholders have agreed among themselves to change references of Oriental Bank of Commerce/ OBC to Punjab National Bank/ PNB in the Subscription & Shareholders' Agreement (SSA) and also reflect the new name of the Company through an amendment deed. To that effect, an amendment deed has also been executed to incorporate these changes. Certain other minor changes have also been made. All changes have been detailed in the Notice.

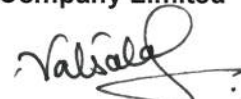
Subsequent to the changes made to the SSA, certain amendments have also been necessitated to the Articles of Association (AoA) of the Company.

Accordingly, the Board of Directors of the Company in their meeting held on 29th March 2023 considered and approved the amendment in existing Articles of Association ("AOA") of the Company subject to the approval of the shareholders. In terms of Section 14 of the Companies Act, 2013, the alteration in Articles of Association requires the approval of members by way of a Special Resolution.

The Board recommends the Special resolution set out at item no. 1 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of this Notice.

By Order of the Board
For **Canara HSBC Life Insurance Company Limited**



Vatsala Sameer
Company Secretary
Membership no. : A14813
R/o: B-903, Media Society,
Sector 7, Plot no. – 18A,
Dwarka, New Delhi – 110075

Date: 29th March 2023
Place: Gurugram