

Transcript of the Extraordinary General Meeting held on Monday, 27th March 2024 of Canara HSBC Life Insurance Company Limited (formerly known as Canara HSBC Oriental Bank Of Commerce Life Insurance Company Limited) (the 'Company') held at shorter notice commenced at 12.30 PM IST and concluded at 12.45 P.M. IST through Video Conference (VC)/ Other Audio Visual Means (OAVM)

Ms Vatsala Sameer, Company Secretary welcomed the Members and other participants present at the Extraordinary General Meeting (EGM) of the Company being held through video conferencing (VC).

The Chairman of the Company welcomed all the members and other participants present at the EGM of the Company, convened at a shorter notice.

The Chairman informed the members that all Directors were present except Mr Ranjan Bhattacharya who could not attend the meeting due to other pre-scheduled meetings and engagements.

Ms Geeta Mathur and Mr Supratim Bandyopadhyay, Chairpersons of the Audit Committee and Nomination and Remuneration Committee, respectively, were also present to answer the queries of members, if any.

The Company Secretary informed that exemption was granted to Company's Secretarial Auditors for not being able to attend the general meeting.

The authorised representative of M/s Bhatia & Bhatia and M/s Brahmayya & Co., Joint statutory auditors of the Company were also present through video conferencing.

The Company Secretary informed that the meeting is being held through video conferencing facility in line with 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 08th December 2021, General Circular no. 3/2022 dated 05th May 2022, General Circular no. 11/2022 dated 28th December 2022 and General Circular no. 9/2023 dated 25th September 2023, issued by Ministry of Corporate Affairs ("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, and in compliance with the provisions of Companies Act, 2013 (the 'Act') and rules made thereunder and Secretarial Standards issued by the Institute of Company Secretaries of India.

The Company Secretary further informed that only the unavoidable business(es) items were taken in this EGM in compliance with MCA circulars.

The Chairman satisfied himself that all possible efforts were taken by the Company to enable members to participate and vote on the item being considered in this meeting being held through video conferencing.

The Company Secretary informed that the consent letters were received from the shareholders for convening this EGM as per the provisions contained under Section 100 and 101(1) of the Act and rules made thereunder.

Quorum

Members present through video conferencing: 6 (Six).

The Company Secretary mentioned that in terms of MCA circulars, attendance of members through video conferencing or other audio visual means shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. She confirmed that the requisite quorum as per the Act was present.

Thereafter, the Chairman called the meeting to order.

Registers/ documents for inspection

The Company Secretary informed the members that the Register of Directors and Key Managerial Personnel, and their shareholdings maintained under section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested along with the other documents as mentioned in the notice and explanatory statement have been kept open for inspection for the members of the Company in electronic form.

With the permission of the members present, the notice calling the EGM was taken as read.

The Chairman explained the objective and implications of the resolution proposed to be passed in this meeting and enquired from the members present whether they have any questions or require any clarifications on any proposed item of business, to which members clarified that the proposed item is clear and requires no further explanations/ clarifications.

Thereafter, the business as per the notice of EGM was taken up.

SPECIAL BUSINESS:

1. REVISION IN REMUNERATION OF THE MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (MD&CEO)

Mr Debashish Mukherjee proposed the following resolution as a Special Resolution:

“RESOLVED THAT on the recommendation of the Nomination & Remuneration Committee and the Board, pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938 (including any statutory modification(s) or re-enactment thereof for the time being in force), in line with the applicable Regulations and Guidelines of Insurance Regulatory and Development Authority of India (IRDAI) and Compensation Policy approved by the Board pursuant to other applicable legal provisions, if any, for the time being in force and applicable provisions of the Articles of Association of the Company, subject to approval of the IRDAI, the remuneration of Mr Anuj Mathur (DIN: 00584057), Managing Director & Chief Executive Officer of the Company (MD&CEO), revised as under with effect from 1st July 2024, be and is hereby approved:

Particulars	Amount in ₹ p.a.
Salary	1,25,38,635/-

House Rent Allowance	75,23,181/-
Other Allowances	1,17,74,146/-
Provident Fund	15,04,636/-
Gratuity	6,03,108/-

RESOLVED FURTHER THAT Form C, containing the details of remuneration of MD&CEO, as circulated along with the notice of the extraordinary general meeting of the Company held on 27th March 2024, be and is hereby approved, subject to approval of the IRDAI.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to carry out any modifications to the remuneration payable to the MD & CEO of the Company, as may be directed by IRDAI.

RESOLVED FURTHER THAT the Chief Compliance Officer and Company Secretary of the Company be and are hereby jointly authorised to file the necessary application with IRDAI for seeking approval for payment of the revised remuneration to be paid to MD&CEO and to do all such acts, deeds and things as may be considered necessary in this regard."

The above resolution was seconded by Mr Binod Sharma.

The above resolution was put to vote by show of hands and was passed unanimously as a Special Resolution.

2. RE-APPOINTMENT OF MR SURYANARAYANA SOMAYAJULA (DIN – 00739992) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr Gregory T Hingston proposed the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, read with schedule IV of the Companies Act, 2013 (the 'Act'), and Companies (Appointment and Qualifications of Director) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and as per the Directors' and KMP Policy of the Company, Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of the Company, Mr Suryanarayana Somayajula (DIN – 00739992), who was appointed as an Independent Director of the Company for a term of three consecutive years upto 29th March, 2024 and who being eligible for re-appointment as an Independent Director has given his consent to act as director of the Company and has submitted a declaration that he meets the criteria of independence as provided in the Act be and is hereby re-appointed as an independent director of the Company for a second term with effect from 30th March 2024 to hold office for a term of three consecutive years, i.e. upto 29th March 2027, who shall not be liable to retire by rotation.

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.”

The above resolution was seconded by Mr Bhupender Chopra.

The above resolution was put to vote by show of hands and was passed unanimously as a Special Resolution.

The Company Secretary informed that the agenda items of the EGM notice were transacted and unanimously approved by the members present at the EGM. The requisite quorum was present throughout the meeting. The transcript of this meeting will be available on the website on the Company.

VOTE OF THANKS

The meeting concluded with a vote of thanks to the Chair.

Disclaimer: Please note that this transcript has been edited for the purpose of clarity and better reading.