

Max Life Insurance Company Limited (“Company”)

Transcript for the Extra-ordinary General Meeting held on December 8, 2020 from 17:00 to 17:30 hours IST through Video Conferencing

Mr. Anurag Chauhan, Company Secretary: Welcome to the Extra-ordinary General Meeting of your Company which has been called at a shorter notice and is being convened through video conferencing in compliance with the applicable provisions of the Companies Act, 2013, secretarial standards and the general circular no. 14/12020, dated April 08, 2020, 17/12020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by Ministry of Corporate Affairs (MCA) in this regard.

Mr. Jatin Khanna representing MFSL;

Mr. Hideaki Nomura representing MSI; and

the nominee shareholders of MFSL including Mr. Prashant Tripathy, Mr. Amitabh Lal Das, Mr. V. Krishnan, Mr. Jatin Khanna and myself are present.

Total seven (7) members representing 98.00% of the paid up equity share capital of the Company, are present in person through video conferencing. I confirm that the necessary consent has been obtained from all the shareholders of the Company to convene this meeting at shorter notice through video conferencing.

In the absence of Mr. Analjit Singh, Chairman of the Company, the directors present at the meeting are requested to elect one among themselves to be the Chairman of the meeting.

Directors present (Mr. Prashant Tripathy, Mr. K. Narasimha Murthy and Mr. Mitsuru Yasuda) collectively: We hereby elect Mr. K. Narasimha Murthy as the Chairman of this meeting.

Mr. Anurag Chauhan, Company Secretary: Being duly elected by the directors, Mr. K. Narasimha Murthy, Independent Director of the Company, has taken the Chair for the proceedings of this meeting.

Kindly note that the directors of your Company namely Mr. Prashant Tripathy, Managing Director & CEO, Mr. K. Narasimha Murthy, Independent Director and Mr. Mitsuru Yasuda, Non-Executive Director of the Company are present. Mr. Analjit Singh, Mr. V. Viswanand, Mr. Deepak Bhattasali, Mr. D.K. Mittal, Ms. Marielle Theron, Mr. Mohit Talwar Mr. Pradeep Pant, Mr. Rajit Mehta and Mr. Sahil Vachani, Directors of the Company, are not able to attend the meeting due to their other pre-occupancy. Further, please note that Mr. K. Narasimha Murthy, Chairperson of the Audit Committee and a member of the Nomination & Remuneration Committee, authorized by Mr. Pradeep Pant, Chairperson of the Nomination & Remuneration Committee, is present at the meeting.

The notice of the Meeting along with the dial in details for joining was duly circulated to the Statutory Auditors and Secretarial Auditors of the Company but they are not able to join the Meeting due to some technical glitch.

Mr. K. Narasimha Murthy, Chairman of the meeting: Thanks Anurag. As the quorum is present, I call this meeting to order.

I hereby confirm that the meeting is being conducted in compliance with the applicable provisions of the Companies Act, 2013, secretarial standards and the general circulars issued by Ministry of Corporate Affairs (MCA) from time to time.

Further, I am duly satisfied that all the efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered at the meeting and now we shall take up agenda item as set forth in the notice.

Special Business:

Mr. Anurag Chauhan, Company Secretary:

Item No. 1 - To approve and adopt the restated Articles of Association of the Company

Mr. V. Krishnan has proposed the resolution to approve and adopt the restated Articles of Association of the Company as a Special Resolution.

Mr. Jatin Khanna has seconded the resolution.

Mr. K. Narasimha Murthy, Chairman of the meeting: On the show of hands, I hereby declare that the resolution has been passed unanimously.

Mr. Anurag Chauhan, Company Secretary: Thank you. With this, we conclude this meeting with a vote of thanks to the Chairman and other participants for attending the meeting. The quorum was present throughout the meeting.

Note: Abbreviations used are –

- a) MFSL: Max Financial Services Limited
- b) MSI: Mitsui Sumitomo Insurance Company Limited