

**TRANSCRIPTS OF THE TWENTY FIRST EXTRAORDINARY GENERAL MEETING OF RAHEJA  
QBE GENERAL INSURANCE COMPANY LIMITED HELD ON OCTOBER 21, 2022**

**Election of Chairman of the Meeting:**

Mr. Vijay Aggarwal was elected to Chair the proceedings of the Meeting.

Mr. Vijay Aggarwal took the Chair and welcomed the Members to the Twenty First Extraordinary General Meeting of the Company.

**Quorum:**

After ascertaining the requisite quorum was present, the Chairman called the Meeting to order.

The Chairman informed that Mr. Akshay Raheja, Mr. Shobhan Thakore, Mr. Christopher Killourhy and Mr. Declan Moore, Directors of the Company, were unable to attend meeting due to other commitments.

**Notice:**

With the consent of the Members present, the Notice convening the Extraordinary General Meeting was taken as read.

Thereafter, the Chairman requested the Members to consider the business as set out in the Notice convening the Extraordinary General Meeting.

**Special Business:**

**1. Increase in Authorised Share Capital of the Company**

The Chairman proposed the following resolution as an Ordinary Resolution, which was seconded by Ms. Aneeta Kulkarni:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, and Article 4 of the Articles of Association of the Company, the Members do hereby approve to increase the Authorized Share Capital of the Company from Rs. 3,09,00,00,000/- (Rupees Three Hundred and Nine Crores) consisting of 30,90,00,000 (Thirty Crores and Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 3,72,00,00,000/- (Rupees Three Hundred and Seventy-Two Crores) consisting of 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each;

**RESOLVED FURTHER THAT** Mr. Pankaj Arora, Managing Director & CEO, Mr. Chandraprakash Jain, Chief Financial Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company, be and are hereby severally authorized to do necessary filings as may be required in relation to the aforesaid increase in Authorized Share Capital and to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

The above resolution was put to vote by Mr. Aggarwal and was declared passed Nem. Con.

**2. Alteration of Articles of Association of the Company**

The Chairman proposed the following resolution as a Special Resolution, which was seconded by Mr. Hitesh Vijay:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, the Members do hereby approve the alteration of Articles of Association, by substituting the existing Article 4.3 with the following new Article 4.3:

"The Authorized Share Capital of the Company is Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each."

**RESOLVED FURTHER THAT** Mr. Pankaj Arora, Managing Director & CEO, Mr. Chandraprakash Jain, Chief Financial Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company, be and are hereby severally authorized to do necessary filings as may be required in relation to the aforesaid alteration of Articles of Association of the Company and to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

The above resolution was put to vote by Mr. Aggarwal and was declared passed Nem. Con.

### **3. Alteration of Memorandum of Association of the Company**

The Chairman proposed the following resolution as an Special Resolution, which was seconded by Mr. Hitesh Vijay:

**"RESOLVED THAT** pursuant to Section 13 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, the Members do hereby approve the alteration of Memorandum of Association, by substituting the existing Clause V (a) with the following new Clause V(a):

"The Authorized Share Capital of the Company is Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each."

**RESOLVED FURTHER THAT** Mr. Pankaj Arora, Managing Director & CEO, Mr. Chandraprakash Jain, Chief Financial Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company, be and are hereby severally authorized to do necessary filings as may be required in relation to the aforesaid alteration of Memorandum of Association of the Company and to do all such acts, deeds, and things as may be necessary to give effect to this resolution."

The above resolution was put to vote by Mr. Aggarwal and was declared passed Nem. Con.

### **4. Reappointment of Mr. Pankaj Arora, Managing Director & Chief Executive Officer of the company for a period of four years from April 01, 2023 to March 31, 2027**

The Chairman proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. Aneeta Kulkarni:

**"RESOLVED THAT** subject to the applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to the provisions of Section 34A of the Insurance Act, 1938, Guidelines for Corporate Governance for Insurers in India dated May 18, 2016 and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company and subject to approval of the Insurance Regulatory & Development Authority of India (IRDAI), and based on the recommendation of the Board of Directors, the Members do hereby approve the re-appointment of Mr. Pankaj Arora (DIN: 08327428) as Managing Director & CEO of the Company for a period of another four years from April 1, 2023 to March 31, 2027;

**RESOLVED FURTHER THAT** the Members shall consider and approve the remuneration payable to Mr. Arora for the period from April 1, 2023 to March 31, 2027, as may be recommended by the Board of Directors, from time to time, subject to the approval of IRDAI;

**RESOLVED FURTHER THAT** any Director(s), Ms. Saba Adil, Chief People Officer and Chief Risk Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company be and are hereby authorized severally to submit the required application to the IRDAI seeking approval for the aforesaid appointment of Mr. Pankaj Arora as Managing Director & CEO, file necessary returns

with the Registrar of Companies and other authorities, if any intimating the said appointment and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

The above resolution was put to vote by Mr. Aggarwal and was declared passed Nem. Con

**VOTE OF THANKS:**

There being no other business, the Meeting was concluded with the vote of thanks to the Chair.