

## NOTICE

NOTICE is hereby given that the Twenty Fourth Extraordinary General Meeting of the Members of the Raheja QBE General Insurance Company Limited will be held on Monday, March 18, 2024, at 12.30 P.M. at a shorter notice through video conferencing from Registered Office i.e. 5<sup>th</sup> Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai - 400059 which shall be deemed to be venue of the Meeting to transact the following business:

### SPECIAL BUSINESS:

#### 1. APPROVAL OF CASH SETTLED STOCK APPRECIATION RIGHTS (CSAR) 2024 AND GRANT OF CSAR TO KEY MANAGERIAL PERSONS

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

**“RESOLVED THAT** pursuant to the provisions of the IRDAI ‘Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers’ dated June 30, 2023 (“the Guidelines”) and pursuant to the applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder, as may be amended from time to time, and subject to such other applicable provisions, if any, and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to ‘RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED - CASH SETTLED STOCK APPRECIATION RIGHTS 2024’ (‘Raheja QBE CSAR 2024’), draft ‘Letter of Grant of Options’, draft ‘Letter of Exercise of Options’ and draft ‘Nomination Request Form’, as presented before this Meeting;

**RESOLVED FURTHER THAT** based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the introduction and implementation of ‘Raheja QBE CSAR 2024’, and to grant Cash Settled Stock Appreciation Rights to the Key Managerial Persons of the Company as defined under the Guidelines and within the meaning of ‘Raheja QBE CSAR 2024’, as per the details presented before this Meeting, which shall form part of the variable component of remuneration for FY 2023-24;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised for the administration and implementation of ‘Raheja QBE CSAR 2024’ and may correct any defect, omission or reconcile any inconsistency in ‘Raheja QBE CSAR 2024’ in the manner and to the extent it deems necessary or desirable and to resolve any difficulty in relation to implementation of ‘Raheja QBE CSAR 2024’ and take any action which the Board is entitled to take in relation thereto and to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to do all other things incidental and ancillary thereof in conformity with the provisions of the Act, the Articles of Association of the Company, the Guidelines and any other applicable laws in force;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it, to the Nomination & Remuneration Committee or any director or officer of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper to give effect to aforesaid resolution.”

## 2. APPROVAL FOR REVISION IN COMPENSATION OF MR. RAJEEV DOGRA, MANAGING DIRECTOR & CEO

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the Members in this regard at its Meeting held on March 28, 2023, and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, and pursuant to the provision of Section 34A of the Insurance Act, 1938 and all 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 pursuant to the IRDAI ‘Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers’ dated June 30, 2023 (“the Guidelines”), and in accordance with the ‘RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED - CASH SETTLED STOCK APPRECIATION RIGHTS 2024’ (‘Raheja QBE CSAR 2024’), and subject to the approval of Insurance Regulatory and Development Authority of India, the Members do hereby approve the revision in remuneration of Mr. Rajeev Dogra, Managing Director & CEO (DIN: 06554001) of the Company for the Financial Year 2023-24, as per the details presented before this Meeting;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts deeds and things as may be necessary to give effect to the above resolution.”

**Place: Mumbai**  
**Date: March 18, 2024**

**By Order of the Board**  
**For Raheja QBE General Insurance Company Limited**

  
**Jigar Shah**  
**Company Secretary**  
**ACS No: A34571**

**Registered Office:**  
Raheja QBE General Insurance Company Limited  
5<sup>th</sup> Floor, A Wing, Fulcrum, IA Project Road,  
Sahar, Andheri East, Mumbai - 400059.

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business is annexed hereto.
2. Bodies Corporate can be represented at the meeting by such person(s) as are authorized. Copies of Resolution under Section 113(1)(a) of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
3. All documents referred to in the Notice and the Explanatory Statement, and requiring Members’ approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Jigar Shah, Company Secretary at [jigar.shah@rahejaqbe.com](mailto:jigar.shah@rahejaqbe.com)
4. Since the Extraordinary General Meeting will be held through VC, the Route Map is not annexed in this Notice.

**Disclosures in respect of convening the Extraordinary General Meeting through Video Conferencing facilities notified by the Ministry of Corporate Affairs vide General Circular No. 14/2020, General Circular No. 3/2022 and General Circular No. 09/2023, dated 8<sup>th</sup> April 2020, 5<sup>th</sup> May 2022 and 25<sup>th</sup> September 2023 respectively**

The Ministry of Corporate Affairs has allowed conducting Extraordinary General Meeting (“EGM”) through video conferencing (VC) and dispensed personal present of the members at the Meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020, General Circular No. 3/2022 and General Circular No. 09/2023, dated 8<sup>th</sup> April 2020, 5<sup>th</sup> May 2022, and 25<sup>th</sup> September 2023 respectively (“MCA Circulars”), prescribing the procedures and manner of conducting the Extraordinary General Meeting (EGM) through VC. In terms of the said MCA Circulars, it is proposed to convene the Twenty Fourth Extraordinary General Meeting through VC only. Hence, Members can attend and participate in the EGM through VC only. The deemed venue for the EGM will be the Registered Office of the Company at 5<sup>th</sup> Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai - 400059.

Disclosures pursuant to MCA Circulars are as under:

1. The proceedings of the Meeting will be recorded, and Transcript will be maintained in safe custody of the Company. The said transcript will be uploaded on the website of the Company;
2. The Meeting has been convened in compliance with the applicable provisions of the Act read with the MCA Circulars;
3. The Company has provided Google meet link (Video Conference facility) for participation in the meeting by members. The framework and instructions for accessing the Video Conference facility is given below:

➤ **For participation:**

**Google meet link – <https://meet.google.com/tfj-qvzh-fjc>**

➤ **Voting:**

Any member may convey their vote by show of hands.

Members may use the helpline number i.e. 91-9930364405 for any assistance for using the technology before or during the meeting;

4. Please note that:

- a. The facilities for joining the meeting shall remain open for 15 minutes before the time scheduled for meeting and will remain open 15 minutes after such scheduled time.
- b. As per the provisions of Section 103 of the Companies Act, 2013, attendance of members through VC shall be counted for the purpose of reckoning the quorum;
- c. Since this EGM is being held pursuant to the applicable MCA Circulars through VC, physical attendance of Members has been dispensed with and the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. Hence, Proxy Form and Attendance Slip including the Route Map are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act 2013, representatives of the members may be appointed for participation and voting in the meeting held through VC. Such authorization letter along with the resolution approved by the Board of Directors should be mailed to the mail id of the Company Secretary at [jjgar.shah@rahejaqbe.com](mailto:jjgar.shah@rahejaqbe.com) before the Commencement of the meeting;

- d. Results on the resolutions proposed to be passed at the meeting will be declared by the Chairman after transacting each of the Agenda items;
- e. Members desirous to inspect the documents pertaining to the resolutions proposed at the meeting may write to the Company Secretary on its designated mail id [jjgar.shah@rahejaqbe.com](mailto:jjgar.shah@rahejaqbe.com).

**EXPLANATORY STATEMENT:**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts concerning the Special Business referred to in the accompanying Notice:

**Item No. 1**

The Members are informed that pursuant to IRDAI 'Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers' dated June 30, 2023 ("the Guidelines"), the Board has approved 'RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED - CASH SETTLED STOCK APPRECIATION RIGHTS 2024' ('Raheja QBE CSAR 2024'), based on the recommendation of Nomination & Remuneration Committee, at its meeting held on March 18, 2024. Further, the Board has approved to grant cash settled Stock Appreciation Rights to the Key Managerial Persons of the Company, in line with the Guidelines and 'Raheja QBE CSAR 2024', which shall form part of the variable component of remuneration for FY 2023-24, subject to the approval of the shareholders.

The 'Raheja QBE CSAR 2024', draft 'Letter of Grant of Options', draft 'Letter of Exercise of Options' and draft 'Nomination Request Form', is enclosed for the perusal of the Members. The Members are requested to approve the same, basis the recommendation of the Nomination & Remuneration Committee and approval of the Board.

The Board recommends the Resolution set out in item no. 1 for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

**Item No. 2**

The Board of Directors at its meeting held on March 28, 2023 approved the remuneration of Mr. Rajeev Dogra, Managing Director & CEO of the Company and subsequently IRDAI approved the remuneration vide its letter dated May 9, 2023. Subsequently, the Board has approved the revision in the remuneration of Mr. Dogra pursuant to the IRDAI 'Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers' dated June 30, 2023 ("the Guidelines") and in accordance with the Raheja QBE CSAR 2024, at its meeting held on March 18, 2024, subject to the approval of the shareholders and Insurance Regulatory and Development Authority of India.

The Board recommends the Resolution set out in item no. 2 for approval of the Members as a Special Resolution.

Mr. Rajeev Dogra and his relative are deemed to be interested in the resolution set out in item no. 2 of the Notice.

No other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

**Place: Mumbai****Date: March 18, 2024****By Order of the Board****For Raheja QBE General Insurance Company Limited****Registered Office:**

Raheja QBE General Insurance Company Limited

5th Floor, A Wing, Fulcrum, IA Project Road,

Sahar, Andheri East, Mumbai - 400059

**Jigar Shah**  
**Company Secretary**