

**Registered Office: 22<sup>nd</sup> Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg,  
Lower Parel – East, Mumbai – 400013, Maharashtra, India.**  
**Corporate Identity Number - U66010MH2007PLC167164: IRDAI Regn. No. 135**  
**Website: [www.ageasfederal.com](http://www.ageasfederal.com) | Toll free No. +91 22 23029200**

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### **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the Fourteenth Annual General Meeting of Ageas Federal Life Insurance Company Limited will be held on Thursday, May 13, 2021 at 12 noon (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") as per applicable provisions of the Companies Act, 2013. The meeting is called at shorter notice with the consent of members and shall be organized and hosted from Mumbai to transact the following business.

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statements of the Company for the Financial Year ended on March 31, 2021 including Revenue Account, the Profit and Loss Account, Receipts and Payment Accounts (Cash flow statement) and the Balance Sheet together with the Reports of the Board of Directors and of the Joint Statutory Auditors thereon.
2. To declare dividend on equity shares.  
To approve and declare final dividend @13% on equity shares for the financial year ended March 31, 2021 as recommended by the Board of Directors of the Company.
3. To appoint M/s Khimji Kunverji & Co LLP, Chartered Accountants as Joint Statutory Auditors of the Company and to authorize the Board of Directors or the Audit Committee thereof, to decide the terms of Appointment and Remuneration payable to them along with allocation of work in consultation with the auditors and in this regard to consider and if thought fit, to pass with or without modification(s), the following as an

#### **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, and the Guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI") for appointment of Statutory Auditors, M/s. Khimji Kunverji & Co LLP, Chartered Accountants, ICAI Registration No. 105146W/W100621 be and is hereby appointed as Joint Statutory Auditors of the Company from the conclusion of the fourteenth Annual General Meeting until the conclusion of the Nineteenth Annual General Meeting of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors or Audit Committee thereof be and is hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration of the Joint Statutory Auditors of the Company”

4. To appoint a Director in place of Mr. Philippe Latour (Director Identification Number: 06949874), Director of the Company who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

5. **To consider, and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV, Mr. VG Kannan (Director Identification Number: [03443982](#)), who was appointed as an Additional Independent Director in the meeting of the Board of Directors of the Company held on July 24, 2020 and who holds office upto the date of the ensuing Annual General Meeting, and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a member/ Director signifying its intention to propose Mr. VG Kannan, who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company till the conclusion of Annual General Meeting of the Company to be held in the year 2023 or the last date on which the Annual General Meeting should have been held in the year 2023, whichever is earlier, not liable to retire by rotation.

6. **To consider, and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV, Mr. Sreenivasan Prasad (Director Identification Number: 00063667), who was recommended by Nomination and Remuneration Committee and Board of Directors of the Company in its meeting held on April 28, 2021 and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a member/ Director signifying its intention to propose Mr. Sreenivasan Prasad, who has submitted a consent and declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company till the conclusion of Annual General Meeting of the Company to be held in the year 2023 or the last date

on which the Annual General Meeting should have been held in the year 2023, whichever is earlier, not liable to retire by rotation.

**NOTES:**

- 1) The members of the Company have given their consent, as required under Section 101(1) of the Companies Act, 2013, to convene the Annual General Meeting (herein after referred to as AGM) at shorter notice.
- 2) Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect of the Special Business to be transacted at the Annual General Meeting (“AGM”) is annexed hereto.
- 3) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide it’s circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, June 15, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the “AGM” through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 4) The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 5) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf, by e-mail through its registered e-mail address to [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com)
- 6) In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or NSDL (“Depositories”). Members may note that the Notice and Annual Report 2020- 21 will also be available on the Company’s website [www.ageasfederal.com](http://www.ageasfederal.com). The Company will further continue to send all such documents by electronic mail / in electronic form, which Members may kindly note.
- 7) Members attending the AGM through VC / OAVM shall be counted for reckoning the quorum under Section 103 of the Act.
- 8) Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
- 9) The Joint Statutory Auditors of the Company viz. of M/s. Gokhale & Sathe, Chartered Accountants, ICAI Firm Registration No. 103264W were appointed at the Meeting held on

August 4, 2016 from the conclusion of the Ninth Annual General Meeting until the conclusion of the Fourteenth Annual General Meeting of the Company and M/s. Mukund M Chitale & Co., Chartered Accountants, ICAI Registration No. 106655W were appointed at the Meeting held on August 4, 2017 from the conclusion of the Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting of the Company.

Further, the provisions of the Companies Act, 2013 w.r.t. annual ratification of auditors' appointment by members at every Annual General Meeting have been omitted by the Companies (Amendment) Act, 2017.

Accordingly, the members of the Company, at their AGM held on August 10, 2018 had resolved to forego the requirement of ratification of the appointment by members at every Annual General Meeting and also authorised the Board of Directors of the Company to finalize the remuneration of auditors for subsequent years.

Proposal for appointment of M/s Khimji Kunverji & Co LLP, Chartered Accountants, (in place of M/s. Gokhale & Sathe, who is completing the term of 5 years at the AGM) as Joint Statutory Auditors of the Company is forming part of this notice.

- 10) The record date will be May 07, 2021 for the purpose of payment of the final dividend for the financial year ended March 31, 2021.

The final dividend for the financial year ended March 31, 2021 at the rate of Rupee 1.30 per paid up equity share of face value of Rs. 10 each, as recommended by the Board of Directors, if approved at this Meeting, will be paid to those Members who hold equity shares of the Company as on record date.

11) Payment of Dividend through ECS/ Remittance through Banking Channel:

- a. Members holding shares in physical form are advised to submit particulars of their bank account, viz, name and address of the bank, 9 digit MICR code of the branch, type of account and account number to the Company at registered office address or via email to Company Secretary;
- b. Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository participants.

12) Members may note that the dividend is subject to applicable provisions of the Income Tax Act, 1961 and Rules framed thereunder

- 13) Item No. 4 of the Notice: Pursuant to the provisions of Section 152 of The Companies Act, 2013 which prescribes that Non-Independent Directors only will be reckoned for determining Directors liable to retire by rotation, the Company has determined retiring Director (being Non-Independent Director only) and his eligibility for re-appointment under the said provisions. Pursuant to Secretarial Standard - 2 issued by Institute of Company Secretaries of India, additional information about Mr. Philippe Latour is enclosed to notice.

- 14) The register of Members, Directors and Key Managerial Personnel and their shareholding in the Company along with all other applicable & mandatory registers are maintained as provided under the Companies Act, 2013. All such registers and records will be available for inspection to the Members on request. Members who wish to inspect required documents can writing us via registered email address on [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com), following which link to access such documents will be provided with 48 hrs from request mail.
- 15) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 16) Kindly register your email address and contact details with us, by writing to us addressed to the Secretarial Department at our email ID: [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com). This shall help us in sending of notices, annual reports, and other shareholder communications in electronic form.
- 17) **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**
- a. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and Members who may like to express their views or ask questions during the AGM may register themselves by writing us on [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com)

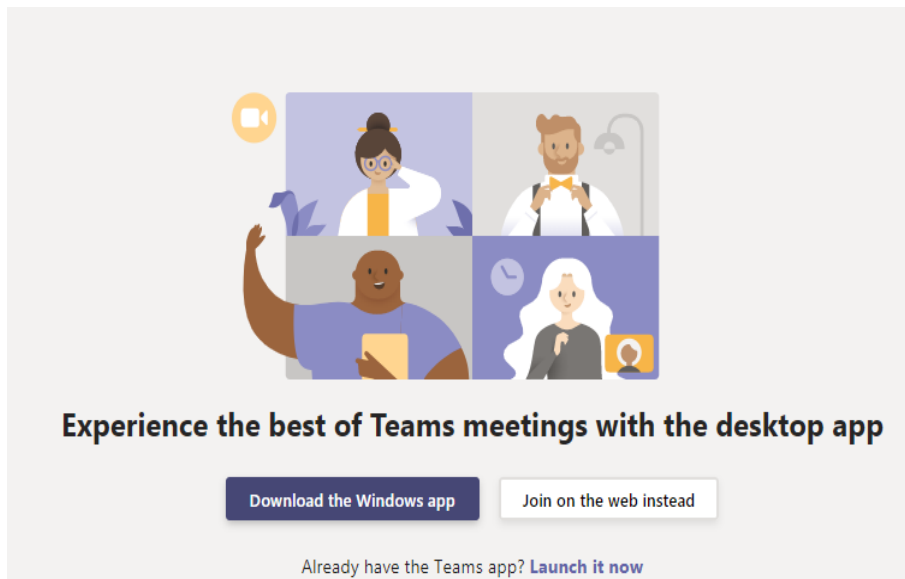
Members will be provided with Microsoft Teams meeting invite on their registered email addresses, such meeting invite will containing steps to join meeting along with login details. Login details are not included in this notice for security reasons.

### **How to join Microsoft Team Meeting**

Once you receive invitation from Host to join meeting. There will be a joining link given in the meeting schedule. You need to click on the given link to proceed further.

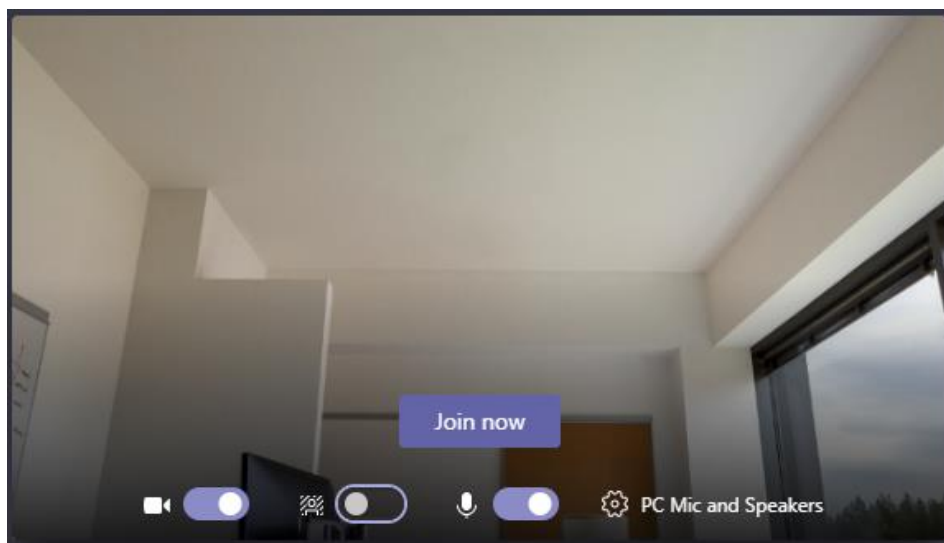
#### **Join Microsoft Teams Meeting**

After clicking the link it will further ask you join the meeting through web browser or Application



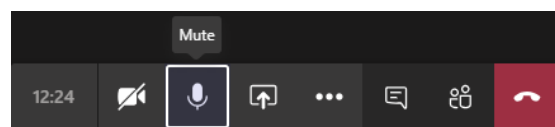
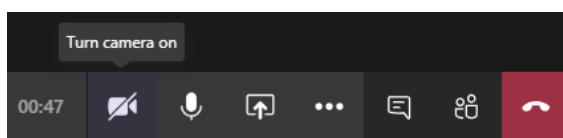
**Note:** For better Audio/Video performance, it is recommended to use the application instead of web browser for video meeting. You can download the application in advance before meeting starts.

At the time of joining the meeting, it will ask you to enable the video and audio at your end. You need to enable both setting. Will also find option for changing background option.



After joining the meeting, you will get the display screen. Once you placed the cursor over the display screen, Option bar will appear.

You can also enable/Disable your video and audio from the option bar menus.



- b. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.

- c. Please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- d. Further, the facility of joining AGM will be closed on expiry of 15 minutes from the schedule time of the AGM. Those Members who register themselves as speaker will only be allowed to express views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
- e. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 14<sup>th</sup> AGM, from their registered email address, mentioning their name, folio number and mobile number, to reach the Company's email address [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/ or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com) at least 48 hours in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- f. Members, who would like to ask questions during the 14<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 14<sup>th</sup> AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number and mobile number, to reach the Company's email address [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/ or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com) at least 48 hours in advance before the start of the 14<sup>th</sup> AGM. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 14<sup>th</sup> AGM, depending upon the availability of time.
- g. Members who need technical assistance before or during the AGM, can contact on [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com) and also may call at contact number +91 8097490174.
- h. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules, 2014 and amended thereafter, the Company is not required to provide e-voting facility to the members to cast and record their vote for General meetings
- i. In compliance with the MCA circulars and applicable provisions of the Companies Act, 2013 and rules made thereunder, the members will have a facility to vote on the proposed agenda matters of the Notice convening the AGM, through "Show of hands" as per section 107 of the Act, unless a demand for Poll is made by any member in accordance with section 109 of the Act.

- j. During the meeting held through VC or OAVM facility, where a poll on any items is demanded, the members shall cast their vote on the resolutions only by e-mail through its registered e-mail address on which they have received the AGM notice to [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com). Poll papers along with the AGM Notice will be sent to the members and the members are requested to cast their vote on the proposed agenda matters as stated in the notice convening the AGM during the meeting and send it to [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajgaonkar@ageasfederal.com](mailto:Rajesh.Ajgaonkar@ageasfederal.com) through your registered email address.
- 18) **THE COMPANY'S REGISTRAR & TRANSFER AGENT FOR ITS SHARE REGISTRY (ELECTRONIC) IS LINK INTIME INDIA PRIVATE LIMITED ("LINKINTIME/ REGISTRAR/ RTA") HAVING ITS OFFICE AT C 101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI - 400083.**
- 19) Members holding shares in physical form are requested to immediately notify change in their address, to the Company, quoting their Folio Number(s).
- Members holding shares in physical form are requested to send to Company, at its registered office address, on or before the date of Annual General Meeting a Bank Mandate (providing details of name and address of banker, branch, PIN code and particulars of the bank account) or changes therein, if not provided earlier, under the signature of the Sole/First holder quoting their Folio Number. Members may also avail of the Electronic Clearing Service (ECS) mandate facility provided by the Company.
- Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or Link Intime. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- 20) It is mandatory to submit the Permanent Account Number (PAN) by every participant. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company.
- 21) On a poll taken at the meeting of the Company, a member entitled to more than one vote, or other person entitled to vote for him, as the case may be, need not, if he votes, use all his/her votes OR cast in the same way all the votes s/he uses.
- 22) Corporate members intending to nominate their authorized representatives to attend the meeting pursuant to Section 113 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their



behalf at the Annual General Meeting of the Company. Such submissions can be also be submitted on [Corporate.Relations@ageasfederal.com](mailto:Corporate.Relations@ageasfederal.com) and/or [Rajesh.Ajagoankar@ageasfederal.com](mailto:Rajesh.Ajagoankar@ageasfederal.com)

**By order of the Board of Directors  
For Ageas Federal Life Insurance Company Ltd.**



**Rajesh Ajgaonkar  
Chief Compliance & Legal Officer and Company Secretary  
ACS10498**

**May 08, 2021**

**Registered Office:**

Ageas Federal Life Insurance Company Limited,  
22<sup>nd</sup> Floor, "A" Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel – East,  
Mumbai – 400013 India  
Email Id: [Rajesh.Ajagoankar@ageasfederal.com](mailto:Rajesh.Ajagoankar@ageasfederal.com)  
T: (+91) 022 – 23029200

**EXPLANATORY STATEMENT  
(UNDER SECTION 102 OF THE COMPANIES ACT, 2013)**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 3**

The Authority vide circular no. IRDA/F&A/GDL/CG/100/05/2016 dated May 18, 2016 issued guidelines on Corporate Governance (CG) for Insurers in India which also laid down the parameters for appointment of the Auditors and the same have been aligned with the Companies Act, 2013.

One of the Joint Statutory Auditors of the Company M/s. Gokhale & Sathe, Chartered Accountants, ICAI Firm Registration No. 103264W were appointed by Shareholders from the conclusion of the Ninth Annual General Meeting until the conclusion of the Fourteenth Annual General Meeting (AGM) of the Company. Accordingly, M/s. Gokhale & Sathe, will complete their tenure at the conclusion of this Annual General Meeting.

As per the Best Corporate Governance norms and the Company's internal practices, the Board and Audit Committee considered, approved and recommend to the members of the Company appointment of new Auditors in place of retiring Auditors. Accordingly, the proposal for appointment was circulated to Audit Committee and Board via circular resolution. The Audit Committee and Board approved and recommended the appointment of M/s. Khimji Kunverji & Co LLP, Chartered Accountants, ICAI Registration No. 105146W/W100621 as joint statutory auditor for a term of 5 years and recommended the same to members for their approval.

The Companies (Amendment), 2017 has omitted first proviso to section 139(1) that requires the matter relating to appointment of auditor be placed for ratification by the members in each AGM. The requirement related to annual ratification of appointment of auditors by members is omitted as this provision was defeating the objective of giving five-year term to the auditors. Further, there was no clarity was provided in case the shareholders choose not to ratify the auditor 's appointment. Accordingly, to remove the inconsistency, the omission of the provisions with respect to ratification is provided.

The Directors recommend the Resolution set out in Item No. 3 of the accompanying Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors of the Company, Key Managerial Personnel, or their relatives, is concerned or interested in the passing of this Resolution.

**Item No. 5**

The Board of Directors on the recommendation of Nomination & Remuneration Committee had appointed Mr. VG Kannan as an Additional Director of the Company at their meeting held on July 24, 2020.

Mr. V G Kannan has completed his bachelor's degree in Business Administration from Madurai Kamaraj University and has a master's degree in Business Administration from University of Madras.

He is a banker with over 38 years of experience in the Banking & Financial Services space and has held several leadership positions in the Sector. Mr. Kannan has significant experience in Banking & Financial Sector, especially in Credit & Risk Management, Insurance, Capital Markets and Treasury & Fund Management. Mr. Kannan is acknowledged as an authority in Credit, Treasury, Risk and Investment Management in the Banking sector.

He has handled several leadership positions with State Bank of India (SBI), its subsidiaries & group companies as Managing Director of SBI. Thereafter, Mr. Kannan was appointed as Chief Executive of the Indian Banks' Association (IBA), where he led the development of sound and progressive banking principles and worked closely with all banks to find resolutions to various systemic and operational issues by introducing new systems or services in the Banking industry. He was on the governing council of the Indian Institute of Banking & Finance (IIBF). He was also Chairman of an RBI-appointed committee to examine interchange in ATM services and served as a member of another RBI committee on secondary market for corporate loans.

Under section 161 of the Companies Act, 2013, Mr. Kannan holds office up to the date of the ensuing Annual General Meeting of the Company. The notice under section 160 of the Companies Act, 2013 as required from the member/ Director signifying intention to propose the appointment of Mr. VG Kannan as a Director of the Company has been received by the Company.

In the opinion of the Board of Directors, Mr. VG Kannan, fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and that the proposed director is independent of the management of the Company. The Directors recommend the Resolution set out in Item No. 5 of the accompanying Notice for the approval of the Members as an Ordinary Resolution.

No director, Key Managerial Personnel, or their relatives, except Mr. VG Kannan, to whom the resolution relates, is interested or concerned in the resolution.

#### **Item No. 6**

The Nomination & Remuneration Committee and Board of Directors in its meeting held on April 28, 2021 had recommended the members for appointment of Mr. Sreenivas Prasad as an Independent Director of the Company.

Mr. Sreenivas Prasad is the Senior Partner of Prasad & Srinath, Chartered Accountants, Chennai. He commenced independent practice in 1981 and is the Senior Partner of the firm

Prasad & Srinath. As an auditor was associated with one of the largest NBFs as Statutory Auditor for 20 years. He graduated from Loyola College, Chennai in 1967 and subsequently apprenticed under a leading firm of Chartered Accountants in Chennai. After completion of his Chartered Accountancy in 1970, was employed in various capacities for ten years with two industrial groups at Chennai.

Practice predominantly with corporate sector in the areas of various Audits and Management Consultancy assignments. As part of practice, had assisted overseas investors to set up joint ventures in Tamil Nadu.

He is Chairman of Audit Committees in the Boards of a listed Non-banking Finance Company, two listed public limited companies in the Automotive industry and a General Insurance Company in the private sector. He is also Independent Director in two other public limited companies.

In the opinion of the Board of Directors, Mr. Sreenivas Prasad, fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and that the proposed director is independent of the management of the Company.

The Directors recommend the Resolution set out in Item No. 6 of the accompanying Notice for the approval of the Members as an Ordinary Resolution.

No director, Key Managerial Personnel, or their relatives, except Mr. Sreenivas Prasad, to whom the resolution relates, is interested or concerned in the resolution.

**By order of the Board of Directors**



**Rajesh Ajgaonkar**  
**Chief Compliance & Legal Officer and Company Secretary**  
**ACS10498**

**Registered Office:**  
Ageas Federal Life Insurance Co. Ltd.  
22<sup>nd</sup> Floor, A Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel – East,  
Mumbai – 400013.  
May 08, 2021

Email Id: [Rajesh.Ajagoankar@ageasfederal.com](mailto:Rajesh.Ajagoankar@ageasfederal.com)  
T: (+91) 022 – 23029200

**Details of Directors seeking appointment/re-appointment at the  
14<sup>th</sup> Annual General Meeting**

	<b>Re-appointment due to rotation</b>		
Name of Director	Mr. Philippe Latour	Mr. VG Kannan	Mr. Sreenivasan Prasad
Age	62	65	73
Qualifications	Mr. Latour has Master Degree in Tax Management, Master Degree in Business Engineering.	Mr. Kannan has a Master's degree in Business Administration.	Mr. Prasad has Bachelor degree in Commerce, Fellow Chartered Accountant.
Experience	<p>Mr. Latour is CFO for Ageas in Asia since July 1<sup>st</sup>, 2014, after having exercised the role of Managing Director, Strategy and M&amp;A, for a year in Asia.</p> <p>Mr. Latour is a member on the Board of Directors of the Company since September 2014 and chairs the Risk Management Committee. He is also a member of the Board of Directors of Ageas Asia Services Limited in Hong Kong, Muang Thai Life Assurance in Thailand, Taiping Asset Management in China, and Etiqa Insurance and Takaful in Malaysia.</p> <p>He joined Ageas (formerly Fortis) in 1997 as Financial Officer and then as Director - Equity and M&amp;A. In 2003, he became CFO of Fortis Bank Insurance and thereafter, CFO of AG Insurance.</p> <p>Mr. Latour started his career in 1984 with JP Morgan Chase in London. In 1986, he was appointed in Financial Institutions and Government Group in Brussels and served state-related entities and institutional investors.</p> <p>End 1989, he joined Cobepa (Paribas Group) in Brussels as Financial Advisor in Private Equity and Corporate Finance for the Benelux region, with focus on the development of medium-sized and family-owned businesses.</p>	<p>Mr. Kannan has completed his Bachelor's degree in Business Administration from Madurai Kamaraj University and has a Master's degree in Business Administration from University of Madras.</p> <p>He is a career banker with over 38 years of experience in the Banking &amp; Financial Services space and has held several leadership positions in the Sector. Mr. Kannan has significant experience in Banking &amp; Financial Sector, especially in Credit &amp; Risk Management, Insurance, Capital Markets and Treasury &amp; Fund Management. Mr. Kannan is acknowledged as an authority in Credit, Treasury, Risk and Investment Management in the Banking sector.</p> <p>He has handled several leadership positions with State Bank of India (SBI), its subsidiaries &amp; group companies as Managing Director of SBI. Thereafter, Mr. Kannan was Chief Executive of the Indian Banks' Association (IBA), where he led the development of sound and progressive banking principles and worked closely with all banks to find resolutions to various systemic and operational issues by introducing new systems or services in the Banking industry. He was on the governing council of the Indian Institute of Banking &amp;</p>	<p>Mr. Sreenivas Prasad is the Senior Partner of Prasad &amp; Srinath, Chartered Accountants, Chennai. He commenced independent practice in 1981 and is the Senior Partner of the firm Prasad &amp; Srinath. As an auditor was associated with one of the largest NBFs as Statutory Auditor for 20 years. He graduated from Loyola College, Chennai in 1967 and subsequently apprenticed under a leading firm of Chartered Accountants in Chennai. After completion of his Chartered Accountancy in 1970, was employed in various capacities for ten years with two industrial groups at Chennai.</p> <p>Practice predominantly with corporate sector in the areas of various Audits and Management Consultancy assignments. As part of practice, had assisted overseas investors to set up joint ventures in Tamil Nadu.</p> <p>He is Chairman of Audit Committees in the Boards of a listed Non-banking</p>

	He holds a Certificate in Corporate Governance from INSEAD International Directors Programme, a Master's Degree in Business Engineering and a Master's Degree in Tax Management from Solvay Business School, University Libre de Bruxelles.	Finance (IIBF). He was also Chairman of an RBI-appointed committee to examine interchange in ATM services and served as a member of another RBI committee on secondary market for corporate loans.	Finance Company, two listed public limited companies in the Automotive industry and a General Insurance Company in the private sector. He is also Independent Director in two other public limited companies.
Date of Appointment on Board	<ul style="list-style-type: none"> <li>Appointed as Additional Director with effect from 15-Aug-14</li> <li>Appointment regularized in 7th AGM held on 25-Spt-14</li> </ul>	Appointed as Additional Director on 24-Jul-2020	NA
Shareholding in the Company	NIL	NIL	NIL
Number of Board Meeting attended during the year	5/5	3/3	NA
Directorship, Membership/Chairmanship of Committees held in other Companies	6	4	7

The details of the directorship and membership in other entities of the Directors seeking appointment/re-appointment at the Fourteenth Annual General Meeting are as follows: -

Name of the Director	Name of the Company	Director/ Chairman/Member
Mr. Philippe Latour	Ageas Asia Services Limited- HK	Director
	Muang Thai Life Assurance Public Company Limited- Thailand	Director
	Taiping Asset Management Company Limited	Director
	Etiqa Life Insurance Berhad	Vice Chairman
	Etiqa General Takaful Berhad	Vice Chairman
	Belgium- Luxembourg Chamber of Commerce in Hong Kong	Director
Mr. VG Kannan	AU Small Finance Bank Limited	Independent Director
	Investor Services of India Limited	Nominee Director
	OCM India Opportunities ARC Management Private Limited	Director & CEO
	Aptus Value Housing Finance India Limited	Independent Director
Mr. Sreenivasan Prasad	Wheels India Limited	Independent Director
	India Motor Parts and Accessories Limited	Independent Director
	Sundaram Finance Limited	Independent Director
	Royal Sundaram General Insurance Company limited	Independent Director
	Sundaram Finance holdings Limited	Independent Director
	WIL Car Wheels Limited	Independent Director
	Allfin Insurance Services Pvt. Limited	Shareholding more than 2%