

Registered Office: 22nd 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 | Toll free No. +91 22 23029200

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth Annual General Meeting of Ageas Federal Life Insurance Company Limited (*Formerly IDBI Federal Life Insurance Company Limited*) will be held on August 05, 2022, Friday at 03:30 PM (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") as per applicable provisions of the Companies Act, 2013. The meeting 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, 2022 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 @ 3.5% on equity shares for the financial year ended March 31, 2022 as recommended by the Board of Directors of the Company.
3. To appoint M/s. Kirtane Pandit 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. Kirtane Pandit LLP, Chartered Accountants, ICAI Registration No. 105215W/W100057 be and is hereby appointed as Joint Statutory Auditors of the Company from the conclusion of the Fifteenth Annual General Meeting until the conclusion of the Twentieth 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. Filip A. L. Coremans (Director Identification Number: 03178684), 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. **Approval for re-appointment of Ms. Monaz Noble as an Independent Director of the Company.**

To consider re-appointment of Ms. Monaz Noble as an Independent Director of the Company and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Monaz Noble (Director Identification Number: 03086192), an Independent Director of the Company whose period of office is liable to expire in this Annual General Meeting and who has submitted a declaration confirming she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, Rules made thereunder and in respect of whom the Company has received a notice in writing from herself proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company till the conclusion of Annual General meeting to be held in the calendar year 2025 or the last date on which the Annual General Meeting should have been held in the calendar year 2025, whichever is earlier, not liable to retire by rotation.

6. **Approval for re-appointment of Mr. Vighnesh Shahane, Managing Director & Chief Executive Officer of the Company.**

To consider re-appointment of Mr. Vighnesh Shahane, Managing Director & Chief Executive Officer of the Company and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 34A and other applicable provisions, if any, of the Insurance Act 1938 (including any amendment, variation, statutory modifications or re-enactment thereof for the time being in force and Sections 149, 152, 196, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder read with Schedule V to the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof and the Article 55 of the Articles of Association of the Company and subject to approval of Insurance Regulatory and Development Authority of India (IRDAI), Mr. Vighnesh Shahane (holding DIN 06800850) be and is hereby re-appointed as Managing Director & Chief Executive Officer of the Company for a period of 3 years commencing from February 1, 2023 till January 31, 2026 upon terms and conditions as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors on the remuneration as detailed below, effective from February 1, 2023:

Particulars	Amount in Rs. (Per annum)
Salary	1,84,74,668
Allowances:	
- House rent allowance	92,37,334
- Other allowances	1,20,598
Perquisites:	
- Provident Fund / Gratuity / Pension	31,05,165
- Traveling and Halting Allowance	60,000
- Other benefits	45,000
Total (Fixed Cost)	3,10,42,765

RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer shall not, while he continues to hold that office, be subject to retirement by rotation.

RESOLVED FURTHER THAT subject approval of IRDAI, the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment from time to time, to determine the amount of salary, bonus, and commission as also the perquisites, allowances and other benefits payable to Mr. Vighnesh Shahane in such manner as may be recommended by the Nomination & Remuneration Committee and agreed between the Company and Mr. Vighnesh Shahane.

RESOLVED FURTHER THAT the Board of Directors of the Company, or Nomination & Remuneration Committee or any other Committee thereof, be and is/ are hereby severally authorised from time to time to determine, or revise, or to alter and vary the terms and conditions of appointment, and settle any questions or difficulties that may arise in connection with, or incidental to give effect to the above resolution, on account of any conditions as may be stipulated by IRDAI and / or any other authority including

the amount of remuneration, perquisites, stock options and/or other benefits, as may be agreed with Mr. Vighnesh Shahane and as approved by IRDAI, as applicable.”

RESOLVED FURTHER THAT even in the absence of or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals as may be required, Mr. Vighnesh Shahane, be paid the remuneration as approved by the Board as minimum remuneration during the term of his appointment.

RESOLVED FURTHER THAT the other terms of employment of Mr. Vighnesh Shahane to the extent not amended or modified herein shall remain unchanged and further the Board of Directors (including the Board Nomination & Remuneration Committee) be and are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

NOTES:

- 1) 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.
- 2) 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, January 13, 2021 and December 14, 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.
- 3) 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.
- 4) 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 and/or Rajesh.Ajgaonkar@ageasfederal.com
- 5) In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 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 2021- 22 will also be available on the Company's website www.ageasfederal.com. The Company will further continue to send all such documents by electronic mail / in electronic form, which Members may kindly note.

- 6) Members attending the AGM through VC / OAVM shall be counted for reckoning the quorum under Section 103 of the Act.
- 7) 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.
- 8) The Joint Statutory Auditors of the Company viz. of M/s. KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP), Chartered Accountants, ICAI Firm Registration No. 105146W/W100621 were appointed at the Meeting held on May 13, 2021 from the conclusion of the Fourteenth Annual General Meeting until the conclusion of the Nineteenth 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. Kirtane Pandit LLP, Chartered Accountants, (in place of M/s. Mukund M Chitale & Co, who is completing the term of 5 years at the AGM) as Joint Statutory Auditors of the Company is forming part of this notice.

- 9) The record date will be August 05, 2022 (i.e., date of the Annual General Meeting of the Company) for the purpose of payment of the final dividend for the financial year ended on March 31, 2022.

The final dividend for the financial year ended on March 31, 2022 at the rate of Rupee 0.35/- per equity share of face value of Rs. 10 each paid up, as recommended by the Board of Directors, if approved at this General Meeting, will be paid to those Members who hold equity shares of the Company as on record date.

- 10) Payment of Dividend through ECS/ Remittance through Banking Channel:

Members holding shares in demat are advised to inform and update the particulars of their bank account to their respective Depository participants.

- 11) Members may note that the dividend is subject to applicable provisions of the Income Tax Act, 1961 and Rules framed thereunder.
- 12) 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. Filip Coremans is enclosed to notice.
- 13) 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 write us via registered email address on Corporate.Relations@ageasfederal.com and/or Rajesh.Ajgaonkar@ageasfederal.com, following which link to access such documents will be provided with 48 hrs from request mail.
- 14) 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.
- 15) 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 and/or Rajesh.Ajgaonkar@ageasfederal.com. This shall help us in sending of notices, annual reports, and other shareholder communications in electronic form.
- 16) **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 and/or Rajesh.Ajgaonkar@ageasfederal.com

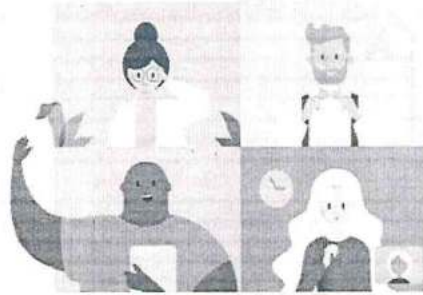
Members will be provided with Microsoft Teams meeting invite on their registered email addresses, such meeting invite will be containing steps to join meeting along with login details. Login details are not included in this notice for security reasons.

How to join Microsoft Team Meeting

Once you receive invitation from the 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



Experience the best of Teams meetings with the desktop app

Download the Windows app

Join on the web instead

Already have the Teams app? Launch it now

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 15th 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 and/ or 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 15th AGM with regard to the financial statements or any other matter to be placed at the 15th 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 and/ or Rajesh.Ajgaonkar@ageasfederal.com at least 48 hours in advance before the start of the 15th AGM. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 15th 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 and/or 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 and/or 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 and/or Rajesh.Ajgaonkar@ageasfederal.com through your registered email address.

- 17) **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.**

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.

- 18) 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.
- 19) 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.
- 20) 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 and/or 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

July 12, 2022

Registered Office:

Ageas Federal Life Insurance Company Limited,
22nd Floor, "A" Wing, Marathon Futurex,
N. M. Joshi Marg, Lower Parel – East,
Mumbai – 400013 India

Email Id: Rajesh.Ajagoankar@ageasfederal.com

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**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. Mukund M Chitale & Co., Chartered Accountants, ICAI Registration No. 106655W were appointed by Shareholders from the conclusion of the Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting (AGM) of the Company. Accordingly, M/s. Mukund M Chitale & Co., will complete their tenure at the conclusion of this Annual General Meeting.

In terms of provisions of the Companies Act and Governance norms, the proposal for appointment of new Auditors in place of retiring Auditors was placed before the Audit Committee and Board in their meeting held on April 28, 2022 and April 29, 2022 respectively. The Audit Committee and Board approved and recommended the appointment of M/s. Kirtane Pandit LLP, Chartered Accountants, ICAI Registration No. 105215W/W100057 as joint statutory auditor for a term of 5 years and recommended the same to members for their approval. The new Auditors shall work with the existing joint Auditors M/s. KKC & Associates LLP.

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.

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

Ms. Monaz Noble, Independent Directors of the Company was appointed pursuant to approval of the Members through resolutions passed at the Annual General Meeting of the

Company held on July 24, 2020 and the term of her current appointment is expiring in this Annual General Meeting.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on April 29, 2022 approved and recommended to shareholders for approval re-appointment of Ms. Monaz Noble as an Independent Director of the Company for a second term starting from conclusion of this Annual General Meeting till the conclusion of annual general meeting to be held in the calendar year 2025 or the last date on which the Annual General Meeting should have been held in the year 2025, whichever is earlier.

The Board has considered rich experience, knowledge, skills, valuable contribution made to the Company and overall performance evaluation of Ms. Monaz Noble and basis that they have recommended her re-appointment to Members of the Company for their approval.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in Board's report.

Ms. Monaz Noble has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ("the Act"). In the opinion of the Board, she fulfils the conditions specified in the Act and the Rules framed thereunder for re-appointment as an Independent Director.

The notice under section 160 of the Companies Act, 2013 as required from the member/Director signifying intention to propose the appointment of Ms. Monaz Noble as a Director of the Company has been received by the Company.

Brief Profile, qualifications, experience, date of appointment on Board, Number of Board Meetings attended during the financial year 2021-22, shareholding in the Company along with Directorship, Membership/Chairman ship of Committees held in other Companies of Ms. Monaz Noble are attached along with explanatory statement.

No director, Key Managerial Personnel, or their relatives, except Ms. Monaz Noble, to whom the resolution relates, is interested, or concerned in the resolution.

Item No. 6

Mr. Vighnesh Shahane was appointed as Whole-time Director (WTD) & Chief Executive Officer (CEO) of the Company for a period of three years with effect from February 1, 2014. Thereafter, Mr. Shahane was re-appointed for a further period of three years commencing from February 1, 2017. Also, Mr. Shahane was re-designated as Managing Director & Chief Executive Officer w.e.f. November 16, 2018 and again re-appointed for further period of

three years commencing from February 1, 2020. His current term is ending on January 31, 2023.

In terms of section 34A of the Insurance Act, 1938, appointment/re-appointment & remuneration of the Managing Director and CEO of the Company requires approval of IRDAI. Further, the norms notified in Corporate Governance Guidelines prescribes sufficient advance notice to the Authority for seeking approval for such appointment.

In order to comply with Corporate Governance Guidelines and provisions of the Insurance Act, 1938; the Board of Directors, on recommendation of the Nomination & Remuneration Committee at their meeting held on April 29, 2022 have considered and approved re-appointment of Mr. Vighnesh Shahane as Managing Director & Chief Executive officer ("MD & CEO) of the Company and recommended to members for approval of re-appointment for a further period of three years effective from February 1, 2023. . The said appointment shall be subject to the approval of IRDAI.

The terms and conditions of his appointment and remuneration (including revision) payable to him are approved by the Board of Directors of the Company.

Accordingly, the Directors recommend the resolution set out in Item No. 6 of the accompanying Notice for approval of members by special resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Vighnesh Shahane, to whom the resolution relates, is directly or indirectly interested or concerned in the said 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.
22nd Floor, A Wing, Marathon Futurex,
N. M. Joshi Marg, Lower Parel – East,
Mumbai – 400013.

July 12, 2022

Email Id: Rajesh.Ajagoankar@ageasfederal.com

T: (+91) 022 – 23029200

**Details of Directors seeking appointment/re-appointment at the
15th Annual General Meeting**

	Re-appointment due to rotation	Re-appointment for next tenure	
Name of Director	Mr. Filip Coremans	Ms. Monaz Noble	Mr. Vighnesh Shahane
DIN	03178684	03086192	06800850
Date of Birth (Age)	07/07/1964 (57 years)	05/09/1967 (54 years)	12/12/1969 (53 years)
Qualifications	Mr. Filip Coremans holds a Master of Business Administration Degree in International Business Finance, a Master's degree in Actuarial Sciences and a Bachelor Degree in Applied Economics, all from Catholic University of Leuven, Belgium.	Ms. Monaz Noble holds the Bachelor of Commerce Degree and Master of Management Studies with specialization in Finance from Mumbai University, India. She is also an Associate Member of The Institute of Company Secretaries of India and The Institute of Cost Accountants of India.	Mr. Vighnesh Shahane is a post-graduate from Narsee Monjee Institute of Management Studies
Experience	<p>Mr. Filip Coremans has been active in the Insurance industry for 30 years, his entire professional career. He joined ING Insurance Belgium in 1990 where he became Deputy Director overseeing the Save-and Investment product lines both in Insurance and in banking. In 1998, he was appointed as Corporate Controller in KBC Insurance Belgium and joined Ageas by the end of 2002.</p> <p>At Ageas, Filip Coremans held various senior management positions in the Asian entities. He has been Executive Director and CFO of our operations in Malaysia until 2007, was the CFO of Ageas Federal Life insurance company in India until 2009 and was then appointed Regional CFO/CRO of Ageas Asia</p>	<p>Ms. Monaz Noble is a Non-Executive Director of our Board. She is the Chief Financial Officer Novartis Global Service Centre, Hyderabad and Customer & Technology Solutions, India. She is on the Board of Novartis India Limited as Non-Executive Director and as an Independent Director on the Board of Ageas Federal Life Insurance Company Limited and Godrej Industries Limited.</p> <p>Monaz joined Novartis in 2010 and progressed through roles of increasing responsibilities. In her last role as Whole Time Director & CFO of Novartis India Limited, she was responsible for providing Board/Audit Committee with financial and corporate governance, investor relations,</p>	<p>Mr. Vighnesh Shahane is the Managing Director and Chief Executive Officer of the Company. After a successful stint as President - Bancassurance, Vighnesh assumed leadership of Ageas Federal Life Insurance Company Limited (formerly known as IDBI Federal Life Insurance Co Ltd) as CEO in 2014. During this period, he has been instrumental in setting clear goals for the organisation and driving performance towards their attainment. Under his leadership, the Company has attained numerous milestones and awards, notably the recording of ten consecutive years of net</p>

	<p>overseeing the finance, investment, risk and actuarial domains for Asia region. He served as Non-Executive director on the Boards of our operations in China, India, Hong Kong and Thailand.</p> <p>With effect from 1st July 2014 Filip joined our Group Executive Committee as Chief Risk Officer and executive director of ageas SA NV, with responsibility for Compliance, Legal, Risk, Human Resources, IT and Office Support. As of June 2019, he took up the role of Chief Development Officer with responsibility for Human Resources, Business Development and Technology development. As of November 2020, he was appointed Managing Director of Asia, maintaining responsibility for Business Development and Technology Development.</p> <p>Furthermore, he serves as director on the board of Ageas Insurance International NV (Belgium). As non-executive director, he serves on the boards of Royal Sundaram General Insurance Co Ltd (India), Taiping Life Insurance Company Limited (China), Muang Thai Life Assurances PCL (Thailand), Muang Thai Holdings Co Ltd (Thailand) and Stichting Forsettlement (The Netherlands).</p>	<p>and compliances with Companies Act, Listing Agreement etc. At the overall country, level responsible for funding strategy, Risk Management and Statutory Audited Accounts.</p> <p>She started her career with Godrej Soaps Limited as management trainee where she worked in different capacities in functions such as corporate planning, supply chain finance, statutory accounts, supporting finance and business strategies across the group companies. She then joined Cadbury India Limited where she was the Company Secretary and held various responsibilities in the area of tax, treasury, value-based management strategy, integrated portfolio management, board governance, investor relations, planning and international business development. Throughout her career, she has led various mergers & acquisitions and legal entity structuring assignments, which has given her rich experience on the perspectives of regulators, management, and investors.</p> <p>She is passionate about mentoring and diversity at workplace. She is an avid animal lover and her hobbies include sailing, squash and traveling.</p>	<p>profit, wiping out of all accumulated losses, declaring maiden dividend and being recognised as one of the Top 10 Most Trusted Life Insurance Brands in the country by ET Brand Equity. The Company also recorded a Gross Written Premium CAGR of 13.07% from FY14 to FY22. A post-graduate from Narsee Monjee Institute of Management Studies, Mumbai, Vighnesh brings with him over 25 years of experience in consumer banking and life insurance, across diverse geographies, varied markets and multiple customer segments.</p>
<p>Date of Appointment on</p>	<ul style="list-style-type: none"> Appointed as Additional Director with effect from September 30, 2011 	<ul style="list-style-type: none"> Appointed as Additional Director on July 29, 2019 Appointment regularized in 	<ul style="list-style-type: none"> Appointed as Additional Director, Whole Time Director & Chief

Board	<ul style="list-style-type: none"> Appointment regularized in 5th AGM held on September 20, 2012. 	the 13 th AGM held on July 24, 2020 and appointed as Independent Director	Executive Officer on February 01, 2014 <ul style="list-style-type: none"> Appointment approved at 7th AGM held on September 25, 2014 Re-appointed as WTD and CEO at 6th EGM held on March 10, 2017 Re-appointed at 13th AGM held on July 24, 2020 for a further period of three years commencing from February 1, 2017
Shareholding in the Company	NIL	NIL	NIL
Number of Board Meeting attended during the year	5/5	5/5	5/5
Terms & condition of appointment/re-appointment	Liabile to Retire by rotation	Till the Annual General Meeting of the Company to be held in the year 2025 or the last date on which the Annual General Meeting should have been held in the year 2025, whichever is earlier	February 1, 2023 as the current term is ending on January 31, 2023
Details of remuneration sought to be paid	Sitting fees as approved by Board. Details included in Annual report	Sitting fees as approved by Board. Details included in Annual report	Remuneration as approved by IRDAI from time to time and as disclosed under in Annual report
Remuneration last drawn	Sitting fees as approved by Board. Details included in Annual report	Sitting fees as approved by Board. Details included in Annual report	Remuneration as approved by IRDAI from time to time and as disclosed under in Annual report
Relations	NIL	NIL	NIL

hip with other Directors , Manager and other Key Managerial Personnel's			
Directorship, Membership/Chairmanship of Committees held in other Companies	7	3	NIL

The details of the directorship and membership in other entities of the Directors seeking appointment/re-appointment at the 15th Annual General Meeting are as follows: -

Name of the Director	Name of the Company	Director/Chairman/Member
Mr. Filip Coremans	Royal Sundaram General Insurance Co. Ltd	Non-Executive Director
	Muang Thai Holdings Co Ltd	Non-Executive Director
	Muang Thai Life Assurances PCL	Non-Executive Director
	Taiping Life Insurance Company Limited	Supervisor
	Ageas SA/NV, Belgium	Executive Director
	Ageas Insurance International NV, Belgium	Director
	stitching forsettlement	Non-Executive Director
Ms. Monaz Noble	Novartis India Limited	Director
	Novartis Comprehensive Leprosy Care Association	Director
	Godrej Industries Limited	Director
