

## NOTICE

Notice is hereby given that an Extraordinary General Meeting ("EGM") of the Members of Edelweiss Life Insurance Company Limited (formerly known as Edelweiss Tokio Life Insurance Company Limited) ("Company") will be held on Friday, June 20, 2025, at 11:00 a.m. (IST) through Video Conferencing or Other Audio-Visual Means ("VC/OAVM") facility to transact the following businesses:

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### Special Business:

- 1) To approve the Edelweiss Life Insurance Company Limited – Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan.

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

**"RESOLVED** that subject to the applicable provisions of the Insurance Act, 1938 and the Rules, Regulations and Guidelines framed thereunder, the Companies Act, 2013 and the Rules framed thereunder, Remuneration Policy for Non-Executive Directors, MD/CEO/WTD, Key Managerial Personnel and Other employees, Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024, the Edelweiss Life Insurance Company Limited – Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan, be and is hereby approved.

**FURTHER RESOLVED** that the Board of Directors (which term shall be deemed to include any Committee which the Board may have formed or hereinafter formed to exercise the powers conferred by this Resolution) be and is hereby authorised to finalise the terms and conditions of Edelweiss Life Insurance Company Limited – Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan."

**For and on behalf of the Board**  
**Edelweiss Life Insurance Company Limited**  
**(Formerly known as Edelweiss Tokio Life Insurance Company Limited)**

**Ankur Chadha**  
**Chief Legal and Compliance Officer,**  
**Company Secretary**  
**Membership No. A17086**

**April 29, 2025**  
**Registered Office:**  
**6<sup>th</sup> Floor, Tower 3, Wing B,**  
**Kohinoor City, Kirol Road,**  
**Kurla (West), Mumbai 400 070.**  
**CIN: U66010MH2009PLC197336**

**Notes:**

- 1) In respect of Special Business to be transacted, the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") and relevant rules made thereunder read with applicable Secretarial Standard on General Meetings, is annexed hereto.
- 2) The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 02/2021 dated January 13, 2021, No. 19/2021 dated December 8, 2021, No. 21/2021 dated December 14, 2021, No. 10/2022 dated December 28, 2022, No. 09/2023 dated September 29, 2023 and No. 10./2024 dated September 19, 2024 and any other Circular issued by the MCA from time to time (collectively known as "MCA Circulars") has permitted the holding of the EGM through Video conferencing ("VC") facility/other audio visual means ("OAVM") without physical presence of the Members at the common venue.
- 3) Pursuant to the aforementioned MCA Circulars, since the EGM is being held through VC, the physical presence of the Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the EGM and hence the proxy form, attendance slip, and route map are not annexed to this notice. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the Corporate Members may be appointed for the purpose of voting or for participation and voting in the meeting. The Corporate Members proposing to participate at the meeting through their representative, shall forward a scanned copy of the necessary authorization under Section 113 of the Companies Act, 2013 for such representation to the Company through e-mail to [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in) before the commencement of the meeting.
- 4) The Company shall conduct the EGM through VC by using Microsoft Teams application ("MS Teams") and the Members are requested to follow instructions as stated in this notice for participating in this EGM through MS Teams. An invite of the EGM shall be sent to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through MS Teams.
- 5) The attendance of the Members attending the EGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 6) In case a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in) from their email addresses registered with the Company.
- 7) On the date of the meeting i.e., on June 20, 2025, the Members, Directors, Key Managerial Personnel, Auditors, and all other persons authorized to attend the



meeting, may join, using the link provided from 10:45 a.m. to 11:15 a.m. and post that no person shall be able to join the meeting.

- 8) The Members desiring to inspect the documents referred and relied upon by the Company in this Notice and statutory registers/other documents as prescribed under the provisions of the Companies Act, 2013 and rules made thereunder are required to send request through an email at [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in). An access of such documents would be given to such Member. As the EGM is being conducted through VC, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views/send their queries in advance, to be placed at the AGM, from their registered e-mail ID, mentioning their full name, folio number/ DPID-Client ID, address and contact number, to [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in), by 6.00 PM (IST) on or before June 19, 2025, so that the requisite information/ explanations can be kept ready to be provided in time. Members may raise questions during the meeting as well. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
- 9) In case a poll is demanded, the Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- 10) 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 EGM notice to [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in). Poll papers along with the EGM Notice will be sent to the members and the members are requested to cast their vote on the proposed agenda matters as stated below in the notice convening the EGM during the meeting and send it to [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in) through your registered email address.

#### Example:

| Item No. | Brief Description of Resolution   | Type of Business and Resolution       | No. of equity Shares for Which votes cast | For                             | Against                          |
|----------|---|---------------------------------------|---|---------------------------------|----------------------------------|
|          |   |                                       |   | I / We assent to the Resolution | I / We dissent to the Resolution |
| 1.       | To approve the Edelweiss Life Insurance Company Limited - Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan. | Special business - Special resolution | 10  | √                               | X                                |



- 11) Other instructions/information:
  - i. Members are requested to address all communications through their registered e-mail id only.
  - ii. This notice is also available on the website of the Company.
  - iii. In case of any doubts or clarification, the members are requested to contact through an e-mail at [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in).
- 12) Members are requested to promptly notify any change in their address or Email ID to the Company at: [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in) or at the registered office of the Company. Members who have not registered /updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number / DPID-Client ID and attaching a self-attested copy of PAN card, recent passport size photo (for individuals), address proof at [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in).
- 13) The Deemed venue for EGM shall be at the registered office of the Company.



**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH  
VIDEO CONFERENCING**

- 1) Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and Members who may like to express their views or ask questions during the EGM may register themselves by writing us in advance via email at [edelweisslife.secretarial@edelweisslife.in](mailto:edelweisslife.secretarial@edelweisslife.in).
- 2) An invite of EGM shall be sent to the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.
- 3) For joining through laptop/desktops, the instructions are as follows:
  - a. Select 'Click here to join the meeting' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed wherein you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
  - b. If you do not have a Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
- 4) For joining through mobile phone/Tablet, the instructions are as follows:
  - a. For easy and efficient access of the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
  - b. If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent on your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the app.
  - c. If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
- 5) It would be advisable to download and install the app before the meeting.
- 6) In case any member requires assistance for using the link before or during the meeting, you may contact Mr. Ankur Chadha, Company Secretary at +91 88617 66883.



- 7) 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.
- 8) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 technical issue.
- 9) Further, the facility of joining EGM will be closed on expiry of 15 minutes from the scheduled time of the EGM. Those Members who register themselves as speaker will only be allowed to express views / ask questions during the EGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the EGM.



**Annexure to the Notice dated April, 29, 2025**

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**ITEM NO. 1:**

**To approve the Edelweiss Life Insurance Company Limited – Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan**

Pursuant to Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024, the annual remuneration of Key Managerial Persons shall be the aggregate of Fixed Pay (including monetary and non-monetary perquisites) and Variable Pay, for a particular financial year. Further, the Variable pay shall be in the form of share linked instruments or a mix of cash and share linked instruments.

Accordingly, for the variable pay for FY 2025-26, it is proposed to approve the Edelweiss Life Insurance Company Limited – Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan ("Plan").

The highlights of the Plan are as follows:

1. Objective: The primary objective of this Plan is to reward eligible Employees by offering ESARs under the ESAR 2025, for their association and contribution towards the goals and objectives of the Company. The Company intends to use this Plan to attract, retain and motivate key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.
2. Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance-linked parameters such as work performance and such other criteria as may be determined by the Board of Directors (which term shall be deemed to include any Committee which the Board may have formed) at its sole discretion, from time to time.
3. The frequency of the Grant shall be annual (one time).

Employees will be eligible for the "Appreciation Amount" settled through free shares of value equal to difference of share price on exercise and strike price. Number of Shares to be allotted = (Appreciation per unit of ESAR x Number of ESAR Units exercised)/ (Fair Market Value of each Unit with reference to date of Exercise).

Fair Market Value for the purpose of exercise/ redemption will be at the end of Financial Year immediately preceding the vesting date.





Any Vested ESARs upon Exercise shall be settled by way of allotment of Shares unless otherwise decided by the Nomination and Remuneration Committee ("NRC") to settle it in Cash.

4. The Grant quantum shall be as per pay mix, based on performance, potential, and role criticality.
5. Vesting schedule shall be as under:
  - 10% of Units granted shall Vest on 01.05.2027;
  - 20% of Units granted shall vest on 01.05.2028;
  - 30% of Units granted shall vest on 01.05.2029;
  - 40% of Units granted shall vest on 01.05.2030.
6. Exercise Period:  
ESAR Grantees can exercise ESARs within 1 month from the date of each vesting. However, the Nomination and Remuneration Committee reserves the right to extend the Exercise Period.
7. Remarks:
  - In case of special situations and corporate actions (such as rights issues, bonus issues, merger, sale of division and others), number / Strike Price of Units (Strike Price) may be adjusted as determined by NRC/ any Committee authorized by NRC from time to time.
  - Liquidity of ESAR: As determined by NRC as per Scheme.
  - NRC/ Board has the enabling power to cash settle vested ESARs, if required.

The Board recommends approval of the Resolution as set out in Item No. 1 of the Notice for your approval by way of Special Resolution.

None of Directors or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to the extent that the ESAR Units that may be granted to them pursuant to the Edelweiss Life Insurance Company Limited – Equity based Employee Stock Appreciation Rights (ESAR) 2025 Plan, in accordance with applicable law.

