

## Annexure

### Brief details of the businesses to be transacted at the Twenty-Second AGM of the Company through remote e-voting and e-voting during the AGM

Sr. No.	Resolutions	Type of Resolution
<b>Ordinary Business</b>		
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2.	To confirm payment of interim dividend of ₹ 4.0 per equity shares of the Company for the financial year ended March 31, 2022.	Ordinary
3.	To declare a final dividend of ₹ 5.0 per equity share of the Company for the financial year ended March 31, 2022.	Ordinary
4.	To appoint a Director in place of Mr. Sandeep Batra (DIN: 03620913), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
5.	To approve remuneration of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants and M/s. Chaturvedi & Co., Chartered Accountants, Joint Statutory Auditors of the Company for FY2023	Ordinary
<b>Special Business</b>		
6.	Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Non-executive, Non-independent Director of the Company	Ordinary
7.	Revision in remuneration of Mr. Bhargav Dasgupta (DIN: 00047728), Managing Director & CEO of the Company	Ordinary
8.	Revision in remuneration of Mr. Alok Kumar Agarwal (DIN: 03434304), Whole-time Director designated as Executive Director-Wholesale of the Company	Ordinary
9.	Revision in remuneration of Mr. Sanjeev Mantri (DIN: 07192264), Whole-time Director designated as Executive Director-Retail of the Company	Ordinary
10.	Material Related Party Transactions for current bank account balances	Ordinary

### ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115

Mailing Address:

401 & 402, 4th Floor, Interface 11,  
(Chargeable)  
New Linking Road, Malad (West),  
Mumbai - 400 064

CIN: L67200MH2000PLC129408

Registered Office:

ICICI Lombard House, 414, Veer Savarkar Marg,  
Near Siddhi Vinayak Temple, Prabhadevi,  
Mumbai - 400 025

Toll free No. : 1800 2666

Alternate No.: +91 8655222666

Email: customersupport@icicilombard.com

Website: [www.icicilombard.com](http://www.icicilombard.com)

11.	Material Related Party Transactions for subscribing to securities issued by Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties)	Ordinary
12.	Material Related Party Transactions for sale of securities to Related Parties (issued by related or unrelated parties)	Ordinary
13.	Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions	Ordinary
14.	Material Related Party Transactions for reverse repurchase (reverse repo) and other permitted short-term lending transactions	Ordinary

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**ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED****(CIN: L67200MH2000PLC129408)****Registered Office:** ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025**Email:** [investors@icicilombard.com](mailto:investors@icicilombard.com), **Website:** [www.icicilombard.com](http://www.icicilombard.com),

## NOTICE

Notice is hereby given that the Twenty-Second Annual General Meeting ("AGM") of the Members of ICICI Lombard General Insurance Company Limited ("the Company") will be held on **Friday, August 5, 2022 at 2:00 p.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), 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 March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of interim dividend of ₹ 4.0 per equity shares of the Company for the financial year ended March 31, 2022.
3. To declare a final dividend of ₹ 5.0 per equity share of the Company for the financial year ended March 31, 2022.
4. To appoint a Director in place of Mr. Sandeep Batra (DIN: 03620913), who retires by rotation and, being eligible, offers himself for re-appointment.
5. **To approve remuneration of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants and M/s. Chaturvedi & Co., Chartered Accountants, Joint Statutory Auditors of the Company for FY2023**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 as amended, Corporate Governance Guidelines for Insurers in India issued by Insurance Regulatory and Development Authority of India ("IRDAI"), as applicable, including any amendments, variations, re-enactments or modifications thereof, and other applicable circulars and guidelines issued by IRDAI from time to time, and based on the recommendation of the Audit Committee and the Board of the Company, the consent of the Members of the Company, be and is hereby accorded for payment of remuneration of ₹ 13.5 million each i.e. ₹ 27.0 million plus reimbursement of out of pocket expenses, if any, and applicable taxes thereon, to M/s. PKF Sridhar & Santhanam

LLP, Chartered Accountants (Firm Registration No. 003990S/S200018) and M/s. Chaturvedi & Co., Chartered Accountants (Firm Registration No. 302137E), Joint Statutory Auditors of the Company in connection with the statutory audit of the financial statements of the Company for FY2023 including fees for reviewing the internal financial controls of the Company, issuing certificate on compliance of conditions of Corporate Governance prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other matters as prescribed under the Auditing Standards.

**RESOLVED FURTHER THAT** the Board of Directors including the Audit Committee and/or any other person(s) authorised by the Board or Audit Committee in this regard, be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### SPECIAL BUSINESS

6. **Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Non-executive, Non-independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and rules made thereunder, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Insurance Act, 1938 (including any statutory modification(s) or re-enactment thereof for the time being in force), circulars and guidelines issued by Insurance Regulatory and Development Authority of India ("IRDAI") from time to time, Mr. Rakesh Jha (DIN: 00042075), who was appointed as an Additional Director of the Company in the category of Non-executive, Non-independent Director by the Board of Directors with effect from May 28, 2022, and who holds office upto the date of this Annual General Meeting ("AGM") in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Act proposing his candidature for the office of a Director of the Company,

be and is hereby appointed as a Non-executive, Non-independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors including the Board Nomination and Remuneration Committee and/or any other person(s) authorised by the Board or Board Nomination and Remuneration Committee in this regard, be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**7. Revision in remuneration of Mr. Bhargav Dasgupta (DIN: 00047728), Managing Director & CEO of the Company**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, applicable provisions of the Companies Act, 2013 and the rules made thereunder, circulars and guidelines issued by Insurance Regulatory and Development Authority of India ("IRDAI") from time to time (including any amendment, variation, statutory modifications or re-enactment thereof for the time being in force), applicable provisions of the Articles of Association of the Company and subject to the approval of IRDAI, consent of the Members of the Company, be and is hereby accorded based on the recommendation of Board Nomination and Remuneration Committee and Board of the Company, for revision in remuneration of Mr. Bhargav Dasgupta (DIN: 00047728), Managing Director & CEO of the Company, for FY2023 as under:

**a) Salary:**

₹ 2,161,255 per month.

**b) Allowance:**

₹ 1,726,001 per month (inclusive of header for any allowances, monetized value of benefits delivered to the employee. Illustrative list of contents of allowances basket would include HRA, LTA, conveyance, supplementary pay, personal pay etc.)

**c) Perquisites:**

Perquisites includes cost of Company car of ₹ 1 crore for a period of five (5) years as per the eligibility in line with the group scheme, fuelled & maintained by the Company and Company provided driver, membership (including one-time admission fee) of two clubs of ₹ 20 lacs, group life insurance of ₹ 7.5 crores, accident insurance of ₹ 15 crores, medical reimbursement up to ₹ 75,000 per annum, out of which ₹ 15,000 is included in the above allowances, for



self, spouse, dependent parents & two dependent children, medical insurance of ₹ 4 lacs covering self, spouse, dependent children & dependent parents, soft furnishing of ₹ 25 lacs for a period of 5 years, reimbursement of home phone, internet usage charges, electricity and water bill reimbursement up to ₹ 360,000 per annum, gas up to ₹ 3,600 per annum, children's scholarship as per Employee's Children Scholarship Scheme, leaves as per the Company rules. Interest subsidy at 5% per annum on home loan (up to a maximum loan value of ₹ 80,000,000) under the Interest Subsidy Scheme. Post Retirement Group Health Insurance of ₹ 12 lacs per annum with floater amount of ₹ 36 lacs in a block of 3 years and transportation to home town.

**d) Retirals:**

₹ 439,383 per month (includes Provident Fund and Gratuity)

**e) Bonus:**

An amount up to 70% of his annual salary and allowance (i.e. ₹32,652,954), as may be determined by the Board. If the bonus, as determined, is greater than or equal to ₹25 lacs, 50% of the bonus will be paid upfront and the balance will be equally deferred over next three years.

**f) Stock Options:**

Grant of 178,400 stock options of the Company vesting over 3 years, in proportion of 30%-30%-40% starting one year from the date of grant of stock options for FY2023, i.e. from April 21, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including the Board Nomination and Remuneration Committee, be and are hereby authorised from time to time to determine or revise the amount of salary, remuneration, including perquisites, stock options, and other benefits, as may be agreed with Mr. Bhargav Dasgupta and as may be approved by IRDAI, as applicable.

**RESOLVED FURTHER THAT** the other terms of employment of Mr. Bhargav Dasgupta to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Board Nomination and Remuneration Committee and/or any other person(s) authorised by the Board or Board Nomination and Remuneration Committee in this regard, be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## 8. Revision in remuneration of Mr. Alok Kumar Agarwal (DIN: 03434304), Whole-time Director designated as Executive Director-Wholesale of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, applicable provisions of the Companies Act, 2013 and the rules made thereunder, circulars and guidelines issued by Insurance Regulatory and Development Authority of India ("IRDAI") from time to time (including any amendment, variation, statutory modifications or re-enactment thereof for the time being in force), applicable provisions of the Articles of Association of the Company and subject to the approval of IRDAI, consent of the Members of the Company, be and is hereby accorded based on the recommendation of Board Nomination and Remuneration Committee and Board, for revision in remuneration of Mr. Alok Kumar Agarwal (DIN: 03434304), Whole-time Director designated as Executive Director-Wholesale of the Company, for FY2023 as under:

### a) Salary:

₹ 1,025,899 per month

### b) Allowance:

₹ 1,290,927 per month (inclusive of header for any allowances, monetized value of benefits delivered to the employee. Illustrative list of contents of allowances basket would include HRA, LTA, conveyance, supplementary pay, personal pay etc.)

### c) Perquisites:

Perquisites includes cost of Company car of ₹ 60 lacs for a period of five (5) years as per the eligibility in line with the group scheme, one club membership, group life insurance of ₹ 5.6 crores, accident insurance of ₹ 11.2 crores, medical reimbursement up to ₹ 75,000 per annum, out of which ₹15,000 is included in the above allowances, for self, spouse, dependent parents and two dependent children, medical insurance of ₹ 4 lacs covering self, spouse, dependent children & dependent parents, reimbursement of home phone up to ₹ 3,000 per month, leaves as per the Company rules. Post Retirement Group Health Insurance of ₹ 12 lacs per annum with floater amount of ₹ 36 lacs in a block of 3 years and transportation to home town.

### d) Retirals:

₹ 208,565 per month (includes Provident Fund and Gratuity)

### e) Bonus:

An amount up to 70 % of his annual salary and allowance (i.e. ₹ 19,461,337), as may be determined by the Board. If the bonus, as determined, is greater than or equal to

₹25 lacs, 50% of the bonus will be paid upfront and the balance will be equally deferred over next three years.

## f) Stock Options of ICICI Lombard General Insurance Company Limited:

Grant of 89,300 stock options of the Company vesting over 3 years, in proportion of 30%-30%-40% starting one year from the date of grant of stock options for FY2023, i.e. from April 21, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including the Board Nomination and Remuneration Committee, be and are hereby authorised from time to time to determine or revise the amount of salary, remuneration, including perquisites, stock options, and other benefits, as may be agreed with Mr. Alok Kumar Agarwal and as may be approved by IRDAI, as applicable.

**RESOLVED FURTHER THAT** the other terms of employment of Mr. Alok Kumar Agarwal to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Board Nomination and Remuneration Committee and/or any other person(s) authorised by the Board or Board Nomination and Remuneration Committee in this regard, be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## 9. Revision in remuneration of Mr. Sanjeev Mantri (DIN: 07192264), Whole-time Director designated as Executive Director-Retail of the Company

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, applicable provisions of the Companies Act, 2013 and the rules made thereunder, circulars and guidelines issued by Insurance Regulatory and Development Authority of India ("IRDAI") from time to time (including any amendment, variation, statutory modifications or re-enactment thereof for the time being in force), applicable provisions of the Articles of Association of the Company and subject to the approval of IRDAI, consent of the Members of the Company, be and is hereby accorded based on the recommendation of Board Nomination and Remuneration Committee and Board, for revision in remuneration of Mr. Sanjeev Mantri (DIN: 07192264), Whole-time Director designated as Executive Director-Retail of the Company, for FY2023 as under:

### a) Salary:

₹ 1,187,322 per month.





**b) Allowance:**

₹ 1,346,415 per month (inclusive of header for any allowances, monetized value of benefits delivered to the employee. Illustrative list of contents of allowances basket would include HRA, LTA, conveyance, supplementary pay, personal pay etc.)

**c) Perquisites:**

Perquisites includes cost of Company car of ₹ 60 lacs for a period of five (5) years as per the eligibility in line with the group scheme, one club membership, group life insurance of ₹ 5.8 crores, accident insurance of ₹ 11.6 crores, medical reimbursement up to 75,000 per annum, out of which ₹ 15,000 is included in the above allowances, for self, spouse, dependent parents and two depended children, medical insurance of ₹ 4 lacs covering self, spouse, dependent children & dependent parents, reimbursement of home phone upto ₹ 3,000 per month, leaves as per the Company rules. Post Retirement Group Health Insurance of ₹ 12 lacs per annum with floater amount of ₹ 36 lacs in a block of 3 years and transportation to home town.

**d) Retirals:**

₹ 241,383 per month (includes Provident Fund and Gratuity)

**e) Bonus:**

An amount up to 70% of his annual salary and allowance (i.e. ₹20,176,272), as may be determined by the Board. If the bonus, as determined, is greater than or equal to ₹25 lacs, 50% of the bonus will be paid upfront and the balance will be equally deferred over next three years.

**f) Stock Options of ICICI Lombard General Insurance Company Limited:**

Eligible for 89,300 stock options of the Company with vesting schedule of 3 years in the ratio of 30%-30%-40% starting one year from the date of grant of stock options for FY2023, i.e. from April 21, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including the Board Nomination and Remuneration Committee, be and are hereby authorised from time to time to determine or revise the amount of salary, remuneration, including perquisites, stock options, and other benefits, as may be agreed with Mr. Sanjeev Mantri and as may be approved by IRDAI, as applicable.

**RESOLVED FURTHER THAT** the other terms of employment of Mr. Sanjeev Mantri to the extent not amended or modified herein shall remain unchanged and further the Board of Directors including the Board Nomination and Remuneration Committee and/or any other person(s)

authorised by the Board or Board Nomination and Remuneration Committee in this regard, be and is/are hereby authorised on behalf of the Company to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**10. Material Related Party Transactions for current bank account balances**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by Securities and Exchange Board of India from time to time, applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI Lombard General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorised Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for current bank account balances by the Company whether by way of fresh deposit(s) or extension(s) or any modification(s) of earlier contracts/arrangements/transactions or otherwise, from time to time, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2024, with the Related Party, notwithstanding the fact that the maximum balance at any point of time of such transactions to be entered into individually or taken together with previous transactions during FY2024, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2023, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
<b>Name of the Party and relationship</b>	ICICI Bank Limited (Promoter Company)
<b>Type of transaction</b>	Current bank account balances
<b>Value of the transaction (₹ in crore)</b>	At actuals, since the balances maintained in the current bank account are for day-to-day business operations, and may vary on a daily basis.
<b>Material Terms</b>	Currently, no interest is received from the Bank on current bank account balance maintained by the Company. Further, the Company pays normal banking fees on various transactions in the ordinary course of the business.

**RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds, things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company, in accordance with Applicable Laws, to do all such acts, deeds, matters, things and also to execute such documents, writings etc. as may be considered necessary, proper or expedient to give effect to the this resolution."

#### 11. Material Related Party Transactions for subscribing to securities issued by Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties)

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing

Regulations") read with circulars issued by Securities and Exchange Board of India from time to time, the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI Lombard General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorised Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for subscription of securities issued by the Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties) in primary/secondary market, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2024, with each Related Party listed below, notwithstanding the fact that the aggregate value of such transactions to be entered into individually or taken together with previous transactions during FY2024 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2023, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
<b>Name of the Party and relationship</b>	(i) ICICI Bank Limited (Promoter Company)  (ii) ICICI Prudential Life Insurance Company Limited (Promoter Group Entity)  (iii) ICICI Securities Primary Dealership Limited (Promoter Group Entity)
<b>Type of transaction</b>	(i) Subscription of securities issued by the Related Parties, and  (ii) Purchase of securities from Related Parties (issued by related or unrelated parties)



Particulars	Details of transactions
<b>Value of the transaction (₹ in crore)</b>	Aggregate value of transactions during FY2024 should not exceed ₹ 5,000 crore with each Related Party, as mentioned above.  Provided that the Company's outstanding exposure shall not exceed 5% in aggregate of the investment assets in all entities belonging to the Promoters' Group as stipulated under Insurance Regulatory and Development Authority of India (Investments) Regulations, 2016.
<b>Material terms</b>	Primary market purchases of securities issued by Related Parties are subscribed at the prevailing market rate and on the same terms which are offered to all prospective investors. Secondary market purchase of securities are done at prevailing market rates on arm's length basis.

**RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds, things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company, in accordance with Applicable Laws, to do all such acts, deeds, matters, things and also to execute such documents, writings etc. as may be considered necessary, proper or expedient to give effect to this resolution."

## 12. Material Related Party Transactions for sale of securities to Related Parties (issued by related or unrelated parties)

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by Securities and Exchange Board of India from time to time, the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorised Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for sale of securities (issued by related or unrelated parties) to the Related Parties in secondary market, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2024, with each Related Party listed below, notwithstanding the fact that the aggregate value of such transactions to be entered into individually or taken together with previous transactions during FY2024 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2023, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
<b>Name of the Party and relationship</b>	(i) ICICI Bank Limited (Promoter Company)  (ii) ICICI Prudential Life Insurance Company Limited (Promoter Group Entity)  (iii) ICICI Securities Primary Dealership Limited (Promoter Group Entity)
<b>Type of transaction</b>	For sale of securities (issued by related or unrelated parties) in secondary market.



Particulars	Details of transactions
<b>Value of the transaction (₹ in crore)</b>	Aggregate value of transactions during FY2024 should not exceed ₹ 5,000 crore with each Related Party, as mentioned above.
<b>Material terms</b>	Secondary market sale of securities are done at prevailing market rates on arm's length basis.

**RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds, things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company, in accordance with Applicable Laws, to do all such acts deeds, deeds, things and also to execute such documents, writings etc. as may be considered necessary, proper or expedient to give effect to this resolution."

### 13. Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by Securities and Exchange Board of India from time to time, the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to

include any duly authorised Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions by the Company, from time to time, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2024, with the Related Party listed below, notwithstanding the fact that the aggregate value of all these transactions to be entered into individually or taken together with previous transactions during FY2024 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2023, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts/ arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
<b>Name of the Party and relationship</b>	ICICI Bank Limited (Promoter Company)
<b>Type of transaction</b>	Repurchase (repo) transactions and other permitted short-term borrowing transactions as prescribed under the applicable regulations.
<b>Value of the transaction (₹ in crore)</b>	Aggregate value of transactions during FY2024 should not exceed ₹ 4,000 crore.
<b>Material terms</b>	These are short term borrowing transactions undertaken at prevailing market rates in the ordinary course of business.

**RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds, things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.



**RESOLVED FURTHER THAT** the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company, in accordance with Applicable Laws, to do all such acts, deeds, matters, things and also to execute such documents, writings etc. as may be considered necessary, proper or expedient to give effect to this resolution."

#### 14. Material Related Party Transactions for reverse repurchase (reverse repo) and other permitted short-term lending transactions

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by Securities and Exchange Board of India from time to time, the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI Lombard General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorised Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for undertaking reverse repurchase (reverse repo) transactions and other permitted short-term lending transactions, by the Company, from time to time, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2024, with the Related Party listed below, notwithstanding the fact that the aggregate value of such transactions to be entered into individually or taken together with previous transactions during FY2024 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2023, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts/ arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
<b>Name of the Party and relationship</b>	ICICI Bank Limited (Promoter Company)
<b>Type of transaction</b>	Reverse repurchase and other permitted short-term lending transactions.
<b>Value of the transaction (₹ in crore)</b>	Aggregate value of transactions during FY2024 should not exceed ₹ 4,000 crore.
<b>Material terms</b>	These are short term lending transactions undertaken at prevailing market rates in the ordinary course of business.

**RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds, things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company, in accordance with Applicable Laws, to do all such acts deeds, matters, things and also to execute such documents, writings etc. as may be considered necessary, proper or expedient to give effect to this resolution."

**By Order of the Board  
For ICICI Lombard General Insurance Company Limited**

Sd/-  
**Vikas Mehra**  
Company Secretary  
ACS No.: 12117

Mumbai  
June 30, 2022  
**Registered Office:**  
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