

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE of shorter duration is hereby given that the Twenty Sixth Extra-Ordinary General Meeting of Niva Bupa Health Insurance Company Limited will be held on Wednesday, September 27, 2023, at 1820 Hrs (IST) at Corporate Office of Niva Bupa Health Insurance Company Limited i.e. 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India, to transact the following businesses:

Special Business:

1. To consider and approve alteration in the Articles of Association

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

“RESOLVED THAT in accordance with the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules & regulations made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals, permissions an sanction, as may be required from time to time, the approval of shareholders of the Company be and is hereby accorded to insert following sub-clause after clause (b) of Article 4.1.3

Insertion of proposed Article 4.1.3(C):

“In terms of Section 71(6) of the Companies Act 2013, Rule 18(3)(e) of the Companies (Share Capital and Debenture) Rule 2014, Regulation 15(1)(e) of the SEBI (Debenture Trustee) Regulations 1993, Regulation 24(1) of SEBI (Issue and Listing of Non-convertible Securities) Regulations 2021, as may be amended and applicable, from time to time, and in accordance with the terms of the Letter of offer related to the issue of the Debentures / documents executed with the Debenture holders, the Debenture Trustee, in the event of -

- (i) two consecutive defaults in payment of interest to the debenture holders; or*
- (ii) default in creation of security for debentures; or*
- (iii) default in redemption of debentures,*

shall have the power to nominate a Nominee Director on behalf of Debenture Trustee. A director so nominated by the Debenture Trustee shall be called as ‘Nominee Director - Debenture Trustee’. Such Director shall not be required to hold any qualification share and shall not be liable to retire by rotation subject to the limits prescribed under the Companies Act 2013. Any person so nominated as ‘Nominee Director - Debenture Trustee’, may at any time, be removed by the Debenture Trustee and may, from the time of such removal, or in case of death or resignation of the person, nominate any other in his place. Any such nomination or removal shall be in writing, duly signed by the Debenture Trustee and duly served on the Company.”

RESOLVED FURTHER THAT Mr. Krishnan Ramachandran (CEO & Managing Director) and Mr. Rajat Sharma (Company Secretary) be and are hereby severally authorized on behalf of the Company to take all actions as they may severally deem expedient, including making necessary filing/intimation, if any, with the Authorities and do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

CIN – U66000DL2008PLC182918

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NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

2. To approve increase in employee stock options pool under 'Niva Bupa Employee Stock Option Plan 2020'

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Memorandum & Articles of Association of the Company, and subject to such other approvals, permissions & sanctions as may be necessary and such conditions & modifications as may be prescribed or imposed while granting such approvals, permissions & sanctions, approval and consent of the members be and are hereby accorded respectively to the **'Niva Bupa Employee Stock Option Plan 2020' (“ESOP 2020”/ “Plan”)** and to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred in this resolution) to increase the ESOP Pool by **98,30,000 (Ninety Eight Lakhs and Thirty Thousand) options** from 7,78,40,000 (Seven Crores Seventy Eight Lakhs Forty Thousand) to **8,76,70,000 (Eight Crores Seventy Six Lakhs Seventy Thousand)** employee stock options to the eligible employees in one or more tranches, from time to time, which in aggregate exercisable into not more than equal number of equity shares of the Company of face value of INR 10/- fully paid up, subject to the terms of the grant and other terms as per ESOP 2020 in due compliance with the applicable laws and regulations.

RESOLVED FURTHER THAT any of the Directors of the Board or Mr. Krishnan Ramachandran (Managing Director & Chief Executive Officer) or Mr. Tarun Katyal (Director & CHRO) be and are hereby severally authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP 2020 and to the extent permitted under Companies Act 2013 and Companies (Share Capital and Debentures) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2020 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2020 and do all other things incidental and ancillary thereof.”

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

3. To issue equity shares on preferential basis in compliance with section 42 and 62 of the Companies act, 2013

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

“RESOLVED THAT pursuant to the board resolution no. 3 passed at board meeting dated 27 September 2023, and Section 42, Section 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rules 13 of the Companies (Share Capital and Debentures) Rules 2014 and any other relevant rules made thereunder, including any statutory modification, amendment or re-enactment thereof, and on the basis of the valuation report dated **September 15, 2023**, issued by Chartered Accountant [●], a registered valuer for the purposes of the Companies Act, 2013, and subject to the receipt of approvals from the Insurance Regulatory and Development Authority of India and (if applicable) the Competition Commission of India, the members of the Company hereby approve offering and issuance of 119,136,261 (*one hundred nineteen million one hundred thirty six thousand two hundred and sixty one*) equity shares of face value of INR 10 (Indian Rupees ten) for a price per equity share of INR 67.15 (Indian Rupees sixty seven and fifteen paise) (including premium of INR 57.15 (Indian Rupees fifty seven and fifteen paise) (**“Subscription Shares”**) by way of preferential allotment of shares on a private placement basis, on the terms and conditions specified in the draft offer letter in form PAS-4, for an aggregate consideration of INR 7,999,999,926.15 (*Indian Rupees seven billion nine hundred ninety nine million nine hundred ninety nine thousand nine hundred twenty six and fifteen paise*) to the following subscribers (**“Subscribers”**):

SR No.	Details of Subscriber	Number of Equity Shares	Consideration (Amount in INR)
1	India Business Excellence Fund IV [Motilal]	48,399,106	3,249,999,967.90
2	V-Sciences Investments Pte Ltd [Temasek]	44,676,098	2,999,999,980.70
3	SBI Life Insurance Company Limited	22,338,049	1,499,999,990.35
4	Paragon Partners Growth Fund II	3,723,008	249,999,987.20
	Total	119,136,261	7,999,999,926.15

RESOLVED FURTHER THAT the letter of offer to be issued by the Company shall be kept open for a period of [●] days commencing from the date of issue of the said letter of offer, unless a shorter period is agreed between the Company and the Subscribers.

RESOLVED FURTHER THAT the draft of the private placement offer letter (in Form PAS-4 of the Companies (Prospectus and Allotment) Rules, 2014) enclosed along with the notice and explanatory statement to the extraordinary general meeting, be and is hereby approved for circulation to the Subscribers.

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RESOLVED FURTHER THAT the Subscription Shares to be issued [and allotted] shall rank *pari passu* with the existing equity shares of the Company in all respects, except as set out in the articles of association of the Company.

RESOLVED FURTHER THAT Mr. Krishnan Ramachandran (Managing Director & CEO) and Mr. Rajat Sharma (Company Secretary) be and is hereby severally authorized to do all such acts, deeds, matters and things as maybe necessary or expedient in this regard at any stage without requiring the Board of Directors of the Company to secure any further consent or approval of the members of the Company in this regard.

RESOLVED FURTHER THAT Mr. Rajat Sharma (Company Secretary) be and is hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.”

By order of the Board of Directors
For **Niva Bupa Health Insurance Company Limited**

Place: Gurugram
Date: September 27, 2023



Rajat Sharma
Company Secretary
Membership No – F7069
14th Floor, Capital Cyberscape,
Sector 59, Gurugram, Haryana 122102, India
Email ID: Rajat.Sharma@nivabupa.com

Notes:

1. The present EGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, MCA Circular No. 33/2020 dated September 28, 2020, MCA Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022 and Circular No. 11/2022 dated December 28, 2022.
2. Pursuant to Circular No. 20/2020 dated May 05, 2020 read with the Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April

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13, 2020 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, physical attendance of the Members to the EGM venue is not required. Hence, Members have to attend and participate in the ensuing EGM through VC/OAVM.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at rajat.sharma@nivabupa.com.
7. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the item no. 1, 2, 3 and 4 is annexed hereto.
8. The meeting has been convened at a shorter notice and will require consent of majority in number of members entitled to vote and who represent not less than ninety-five percent of the paid-up share capital of the company as per the requirements of Section 101 of the Companies Act, 2013 and Secretarial Standard 2 to validate the meeting.
9. Request for inspection of the Statutory Registers of the Company along with all the documents referred to in the accompanying Notice and Explanatory Statement shall be sent to the rajat.sharma@nivabupa.com. The copies of the relevant documents, including shareholders agreement, appointment documents and articles of association shall also be made available for inspection at the time of Extra Ordinary General Meeting.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 20/2020 dated May 05, 2020 read with the Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.nivabupa.com>.

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11. In case of poll, members can cast their vote by sending an email to rajat.sharma@nivabupa.com
12. The Registrar and Transfer Agent of the Company, M/s. MAS Services, having its registered office at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi – 110020 is handling Registry work in respect of shares held in electronic/dematerialised form.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members whose email IDs are already registered with the Company and who are desirous to attend the EGM through VC/OAVM can apply at rajat.sharma@nivabupa.com requesting for participation in the EGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
2. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
3. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
4. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
5. 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 aforesaid glitches.
6. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.

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NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

ATTENDANCE SLIP

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26th Extra-ordinary General Meeting to be held on Wednesday, September 27, 2023 at 1820 hrs (IST) at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India.

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the 26th Extra-ordinary General Meeting of the Company being held at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India at 1820 hrs (IST).

DP ID No:	Client ID No:
Number of Shares:	
Name of the Member:	Signature:
Name of the Proxy holder:	Signature:

1. Only Member can attend the Meeting.

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CONSENT BY SHAREHOLDER TO SHORTER NOTICE

[Pursuant to Section 101(1) & 96 of the Companies Act, 2013]

To,
The Board of Directors,
Niva Bupa Health Insurance Company Limited,
C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024, India

I, -----(Nominee Shareholder of -----)/ (Authorised representative of --
-----), S/o -----, R/o-----/ having its Registered
office situated at, the registered holder of ----- Equity
Shares of Rs.10/- each in Niva Bupa Health Insurance Company Limited ('the
Company'), hereby give my/our consent to:

- a. hold the 26th Extraordinary General Meeting of the Company on Wednesday
September 27, 2023 at 1820 hrs, at a shorter notice pursuant to Section
101(1) of the Companies Act, 2013.
- b. conduct the 26th Extraordinary General Meeting of the Company at 14th Floor,
Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India, i.e. at
place other than the registered office of the Company, pursuant to Section 96
of the Companies Act 2013.

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Signed this _____

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