

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE of shorter duration is hereby given that the Twenty Seventh Extra-Ordinary General Meeting of Niva Bupa Health Insurance Company Limited will be held on Thursday, November 2, 2023, at 1650 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 the amendments in ‘Niva Bupa Employee Stock Option Plan 2020 (“ESOP 2020”/ “Plan”)

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

“RESOLVED THAT pursuant to section 62(1)(b) of the Companies Act, 2013 read with Rule 12(5) of the Companies (Share Capital and Debenture) Rules, 2014, and other applicable provisions of the Companies Act 2013, the Memorandum and Articles of Association of the Company, subject to such approval(s) or conditions as may be required, consent of the Company be and is hereby accorded to the amendments in ‘Niva Bupa Employee Stock Option Plan 2020’ (“ESOP 2020”/ “Plan”) which envisages insertion of following clauses:

1. Inclusion of following clause after clause 10.8:

10.9 Transfers Exempt from ROFR

Nothing in the foregoing Sub-clauses of this Clause 10 shall apply to a transfer of Shares by an Option Grantee, if the Option Grantee submits an undertaking as per format provided at Annexure “1” (“Undertaking”) duly executed by the Option Grantee and the proposed transferee of Shares, prior to such transfer of Shares. This will apply to each instance of transfer of Shares by an Option Grantee.

and

2. Inclusion of format of undertaking at Annexure 1.

“RESOLVED FURTHER THAT the Board of Directors (*which deems to include the Nomination and Remuneration Committee of the Board of Directors*) be and is hereby authorized at any time 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 variation or amendment and do all other things incidental and ancillary thereto”

2. 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:**

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

CIN – U66000DL2008PLC182918

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024, India.

Corporate Office: 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana- 122102, India.

www.nivabupa.com

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“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 and sanctions, as may be required from time to time, the approval of shareholders of the Company be and is hereby accorded to alter the Articles of Association as per the proposed draft articles attached with the Notice of the 27th Extra-Ordinary General Meeting circulated to the Members.

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.”

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

Sd/-

Rajat Sharma

Company Secretary

Membership No – F7069

14th Floor, Capital Cyberscape,

Sector 59, Gurugram, Haryana 122102, India

Email ID: Rajat.Sharma@nivabupa.com

Place: Gurugram

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, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023.
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 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.

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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 and 2 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>.
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

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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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Explanatory statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business(s) mentioned in the accompanying Notice:

Item No. 1 and 2

The Company has implemented an employee stock option plan namely '**Niva Bupa Employee Stock Option Plan 2020**' ("**ESOP 2020**" / "**Plan**") with a view to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Management hereby proposes amendments in the ESOP Plan 2020 to bring out following changes:

1. Inclusion of following clause after clause 10.8:

10.9 Transfers Exempt from ROFR

Nothing in the foregoing Sub-clauses of this Clause 10 shall apply to a transfer of Shares by an Option Grantee, if the Option Grantee submits an undertaking as per format provided at Annexure "1" ("Undertaking") duly executed by the Option Grantee and the proposed transferee of Shares, prior to such transfer of Shares. This will apply to each instance of transfer of Shares by an Option Grantee.

and

2. Inclusion of format of undertaking at Annexure 1.

The proposed amendments in the Plan are not detrimental to the interest of the grantees. The beneficiary of this amendment shall be the grantees, both existing and in future.

Given the rationale of proposed amendments, in terms of Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014 read with Section 62(1)(b) of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board of Directors of the Company have respectively approved the amendments in the Plan and placed this proposal to obtain the approval of shareholders of the Company by way of a special resolution.

A copy of the Plan as amended shall be kept for inspection at all times in the registered office and corporate office of the Company for inspection.

In pursuant to above mentioned amendment in **Niva Bupa Employee Stock Option Plan 2020**, it is proposed to alter the Articles of Association as per the proposed draft articles attached with the Notice of the 27th Extra-Ordinary General Meeting circulated to the Members.

None of the Directors, Key Managerial Person, or their relatives is concerned or interested in these resolutions except to the extent and manner set out in the resolution.

The Board recommends passing of the resolution contained in Item No. 1 and 2 as a Special Resolution.

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NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

ATTENDANCE SLIP

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

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27th Extra-ordinary General Meeting to be held on Thursday, November 02, 2023 at 1650 hrs (IST) at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India.

I certify that I am a member of the Company.

I hereby record my presence at the 27th Extra-ordinary General Meeting of the Company being held at Niva Bupa Office 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana 122102, India at 1650 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 27th Extraordinary General Meeting of the Company on Thursday, November 02, 2023 at 1650 hrs, at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013.
- b. conduct the 27th 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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