November 26, 2026

Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Listing Department
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: Equity (BSE: 540133/NSE: ICICILIFE) Debt (NSE: ICLI34, ICLI35)

Dear Sir/Madam,

Subject: Notice of Postal Ballot

We refer to our intimation dated November 19, 2026.

Pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of Postal Ballot, (Notice) along with the Explanatory Statement, seeking approval of Members on the Special Business, as set out in the Notice.

The Notice is being despatched through electronic mode to all the Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 20, 2026 ('Cut-off Date'), and whose email addresses were registered with the Company/Depositories, as on said date.

The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating the remote e-voting facility, as the authorised agency. The remote e-voting period shall commence on Friday, November 27, 2026, at 9.00 a.m. IST and conclude on Saturday, December 26, 2026, at 5.00 p.m. IST.

Members holding shares either in dematerialised form or physical form as on the Cut-off Date, and are otherwise not barred from voting, shall be entitled to cast their vote through remote e-voting during the e-voting period, in the manner and process as set out in the Notice.

The Notice may also be accessed on the website of the Company at www.icicilife.com and the National Securities Depository Limited at www.evoting.nsdl.com.

Please take the same on records.

Thanking you,
Yours sincerely,

For ICICI Life Insurance Limited
(Formerly known as ICICI Prudential Life Insurance Company Limited)

NAIR PRIYA SRIKUMAR
Digitally signed by NAIR PRIYA SRIKUMAR
Date: 2026.11.26 12:00:16 +05'30'

Priya Nair
Company Secretary
ACS 17769

Encl: As above

Cc: Axis Trustee Services Limited, Debenture Trustee

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given, pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, General Circular dated September 22, 2025 issued by Ministry of Corporate Affairs read with other relevant Circulars (MCA Circulars), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) read with the Master Circular dated January 30, 2026, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable circulars, laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), for seeking the approval of the Members of ICICI Life Insurance Limited (the Company) to the resolution(s) set out herein, through Postal Ballot, by remote e-voting process (remote e-voting/e-voting).

An Explanatory Statement pursuant to Section 102(1) of the Act and other applicable provisions of the Act, pertaining to the resolution(s), setting out the material facts and reasons thereof, is appended to this Notice.

The Company has engaged the services of National Securities Depository Limited for the purpose of providing remote e-voting facility to its Members. The remote e-voting period will commence at 9.00 a.m. IST on **Friday, November 27, 2026**, and will conclude at 5.00 p.m. IST on **Saturday, December 26, 2026**.

The Board of Directors have appointed Mr. Alwyn D'Souza, (Membership No. F 5559), Proprietor of M/s. Alwyn D'souza & Co. and failing him, Mr. Jay D'Souza (Membership No. F 3058), Proprietor of, M/s. Jay D'Souza & Co., Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes, the Scrutiniser shall submit a consolidated Scrutiniser's Report and the results of the Postal Ballot shall be declared on or before **Tuesday, December 29, 2026**. The result declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. www.icicilife.com and on the website of NSDL i.e. www.evoting.nsdl.com.

The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed and will also be displayed at the registered office of the Company. The resolution, if approved, shall be taken as having been duly passed on the last date specified for remote e-voting i.e. **Saturday, December 26, 2026**.

Mumbai
November 19, 2026

By Order of the Board

Priya Nair
Company Secretary
ACS 17769

NOTES

1. The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act, setting out the material facts concerning the special business to be transacted, is annexed hereto.

2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members or the Register of Beneficial Owners maintained by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (the Depositories) as on **Friday, November 20, 2026** (Cut-off Date) and whose e-mail address is registered with the Company/Registrar and Share Transfer Agent/ Depositories, as on said date.

3. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser by email to alwyn.co@gmail.com with a copy marked to evoting@nsdl.com.

   Institutional Members (i.e. other than individuals, HUF, NRI etc.) may also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

4. All correspondence, communications, notices, invoices, documents and other business-related communications related to KFin Technologies Limited (KFin/Registrar/RTA),may be addressed to 6, 23, 24, 25th Floor, South Tower, Rajapushpa West Avenue, Survey No. 115 , Kokapet, Serilingampally Mandal, District - Ranga Reddy, Hyderabad, Telangana - 500075, Unit: ICICI Life Insurance Limited, with effect from December 1, 2026.

5. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to investor@icicilife.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the period from **Friday, November 27, 2026** to **Saturday, December 26, 2026**.

6. The Notice can be accessed on website of the Company at www.icicilife.com and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of e-voting agency i.e. NSDL i.e. www.evoting.nsdl.com.

7. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

8. In terms of MCA Circulars, the business set out in the Notice will be transacted through electronic voting system and the Company shall provide the facility of voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice.

9. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

10. Members holding equity shares of the Company as on the Cut-off Date i.e. **Friday, November 20, 2026** only shall be entitled to vote through remote e-voting process in relation to the resolution(s) specified in this Postal Ballot Notice.

11. Members are requested to intimate changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their respective Depository Participant (s). Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

12. Members may access the SMART ODR Portal at https://smartodr.in/login.

13. Information and other instructions relating to e-voting:

    a. In terms of Sections 108, 110 and other applicable provisions of the Act, read together with the Rules, SEBI Master Circular dated January 30, 2026 and Regulation 44 of the Listing Regulations, as amended from time to time, remote e-voting facility is being provided to all the Members of the Company.

    b. For the purpose of the remote e-voting facility to be provided to the Members, the Company has engaged NSDL, as the authorised agency.

    c. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-Off date, i.e. **Friday, November 20, 2026**, shall be entitled to vote (through remote e-voting). In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

    d. The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the Cut-Off date.

    e. The Cut-Off date i.e. **Friday, November 20, 2026**, is the date on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the Cut-Off date should treat this Notice for information purposes only.

    f. The remote e-voting period will commence at 9.00 a.m. IST on **Friday, November 27, 2026** and will end at 5.00 p.m. IST on **Saturday, December 26, 2026**.

    g. At the end of the remote e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.

    h. The resolution(s), if approved, shall be deemed to have been passed on the last date of e-voting, which would be **Saturday, December 26, 2026**. The resolution(s) passed by the Members through Postal Ballot is deemed to have been passed as if the same has been passed at a general meeting of the Members.

14. Process for those Members whose email ids are not registered with the depositories or who become a Member after the despatch of the notice, for procuring user id and password and registration of e-mail ids for e-Voting for the resolution(s) set out in this Notice:

    a. Member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password.

    b. In terms of SEBI Master Circular dated January 30, 2026 on e-Voting facility, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

c. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.

d. The e-Voting related facilities referred in the SEBI Master Circular dated January 30, 2026, covering inter-alia, SMS alerts and specific web-links relating to company disclosures and the reports on the website of proxy advisors, are provided by NSDL to Members at https://www.evoting.nsdl.com/

15. The process and manner of remote e-Voting as per the NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual Members holding securities in demat mode

In terms of SEBI Master circular dated January 30, 2026 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

(a) Individual Members holding shares in demat mode with NSDL can login as follows:

1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

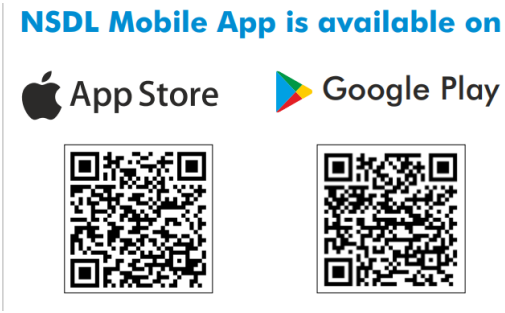
2. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https: //eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

   Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



(b) Individual Members holding securities in demat mode with CDSL can login as follows:

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website i.e www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website i.e. www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

(c) Individual Members holding securities in demat mode can also login through their depository participants as follows:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you

can see e-Voting feature. Click on the name of the Company or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

(d) Important Note:

Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email IDs are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "**Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

I. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com to reset the password.

II. In case of any queries relating to e-voting you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com.

III. In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Deputy Vice President, NSDL, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051. Email: evoting@nsdl.com, Tel: 022 - 4886 7000.

IV. Members may also write to the Company Secretary at investor@icicilife.com or may reach out at telephone no: 022 4039 1600

Mumbai
November 19, 2026

By Order of the Board

Priya Nair
Company Secretary
ACS 17769

SPECIAL BUSINESS:

1. **Appointment of Mr. Sidharatha Mishra (DIN: 06524169) as Director and as Managing Director and Chief Executive Officer for a period of five consecutive years from October 14, 2026 to October 13, 2031**

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

   RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and rules prescribed thereunder, as amended, Mr. Sidharatha Mishra (DIN: 06524169), who was appointed as an Additional Director of the Company by the Board of Directors effective October 14, 2026 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company effective October 14, 2026, not liable to retire by rotation.

   RESOLVED FURTHER THAT pursuant to the approval of the Insurance Regulatory and Development Authority of India (IRDAI/the Authority), Section 34A and other applicable provisions, if any, of Insurance Act, 1938, the Companies Act, 2013 and rules prescribed thereunder, the Articles of Association of the Company and based on the recommendation of Board Nomination and Remuneration Committee (BNRC) and the Board of Directors (the Board), the consent of the Members be and is hereby accorded for the appointment of Mr. Sidharatha Mishra (DIN:06524169) as Managing Director and Chief Executive Officer of the Company, for a period of five consecutive years commencing from October 14, 2026 to October 13, 2031 and he shall not be liable to retire by rotation.

   RESOLVED FURTHER THAT subject to the approval of the Authority, Mr. Sidharatha Mishra (DIN:06524169) be remunerated as follows with effect from October 14, 2026:

   a. Basic salary: ₹ 20,580,000/- per annum;

   b. Allowance: ₹ 14,820,000/- per annum, including but not limited to supplementary allowance, meal allowance, gift allowance and other allowances;

   c. Perquisites and non-cash benefits (evaluated as per Income-tax Rules, wherever applicable and at actual cost to the Company in other cases): Perquisites and non-cash benefits which are considered as part of Fixed Pay: group term life insurance, group personal accident insurance, group mediclaim, corporate car, corporate club membership, interest subsidy on housing loan, furnishings, scholarship for children's education, financial support to cover expenses for children with special needs and other such non-cash perquisites and benefits, as applicable from time to time, and as may be determined by the Board of Directors or the Board Nomination and Remuneration Committee in accordance with the Compensation and Benefits Policy of the Company. Other perquisites and non-cash benefits not considered as part of Fixed Pay include: business club membership, executive health checkup, drivers, fuel for car, motor insurance and maintenance of car, company assets and enablement for home office, mobile reimbursement, privilege leave encashment and other such perquisites and non-cash benefits, including employee stock options under the Revised Scheme (Employee Stock Option Scheme 2005 as approved by Members on May 16, 2025) of the Company and the ICICI Bank Employee Stock Option Scheme – 2000, if any, as applicable from time to time, and as may be determined by the Board of Directors or the Board Nomination and Remuneration Committee in accordance with the Compensation and Benefits Policy of the Company;

d. Retirals: ₹ 7,270,914/- per annum (includes Provident Fund and Gratuity, and Superannuation with an option to cash out);

e. Performance bonus would be maximum of 70% of the Fixed Pay, as defined in the Compensation & Benefits Policy as approved by the Board (which includes basic pay, allowances, non-cash benefits and perquisites, contribution towards superannuation/ retirals and any other form of non-cash benefits & perquisites including reimbursable benefits & perquisites with monetary ceilings) and as may be determined by the Board of Directors/Board Nomination and Remuneration Committee in accordance with the Compensation and Benefits Policy of the Company. As per Compensation Policy, a minimum of 50% of the bonus will be under deferment over three years. If the bonus amount is under ₹ 25 lacs, the deferment shall not be applicable.

RESOLVED FURTHER THAT the Board of Directors (including Board Nomination and Remuneration Committee thereof) and/or the Company Secretary of the Company, be and is / are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution.

Mumbai
November 19, 2026

By Order of the Board

Priya Nair
Company Secretary
ACS 17769

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors, at its Meeting held on October 2, 2026, upon the recommendation of the Board Nomination and Remuneration Committee, had approved the appointment of Mr. Sidharatha Mishra, as an Additional Director and further as Managing Director & Chief Executive Officer (MD & CEO), with effect from October 14, 2026, or date of approval of the Insurance Regulatory and Development Authority of India (IRDAI/the Authority), whichever is later for a period of five consecutive years, subject to requisite approvals.

The Authority through its communication dated October 13, 2026, accorded its approval for the appointment of Mr. Sidharatha Mishra as MD & CEO for a period of 5 (five) years, commencing from October 14, 2026 till October 13, 2031.

As per Regulation 17(1C) of Listing Regulations, the approval of Members is required to be taken for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. It is therefore proposed to seek the approval of the shareholders through a postal ballot process.

Members are requested to note that the proposed remuneration is subject to the approval of the Authority.

Pursuant to the Articles of Association of the Company, Mr. Mishra shall not be liable to retire by rotation in terms of the provisions of Section 152 of the Act during his tenure as the MD & CEO of the Company.

Mr. Sidharatha Mishra has given his consent to act as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and Rules framed thereunder.

Further, in terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a Member, proposing the candidature of Mr. Mishra for the office of Director of the Company.

Necessary disclosures pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, with regard to the appointment and remuneration of Mr. Sidharatha Mishra are provided in Annexure I.

Except Mr. Sidharatha Mishra and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 1.

Accordingly, your Directors recommend the Ordinary Resolution at Item No. 1 for your approval.

Mumbai
November 19, 2026

By Order of the Board

Priya Nair
Company Secretary
ACS 17769

Annexure I

Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings

Name of the Director	**Sidharatha Mishra**
Age	51 years
Qualification	Bachelor's degree in science and a postgraduate diploma in management with a specialization in finance from Utkal University, Bhubaneswar
Nature of expertise and experience	Mr. Sidharatha Mishra began his career at ICICI Bank as a Management Trainee in April 1998. He subsequently served as Deputy Branch Manager, Branch Manager and Regional Manager for Branch Banking, building experience across branch and regional operations. Mr. Mishra later took on zonal leadership responsibilities across Odisha and Chhattisgarh, West Bengal, Andhra Pradesh and Telangana. These roles covered retail banking operations and business leadership across multiple markets. From April 2018 to June 2024, Mr. Mishra served as Retail Business Head for East and Andhra Pradesh. The role followed several years in regional and zonal positions, expanding his responsibilities across retail banking and customer-facing operations. His career at ICICI Bank has included assignments spanning branch management, regional business leadership and retail banking, providing experience across different parts of the ICICI Bank's distribution network. In July 2024, Mr. Mishra moved into his role as Head of Digital Channels, NRI Business, International Financial Institutions Group, Voice Channel and Customer Service at ICICI Bank. The role broadened his responsibilities beyond traditional retail banking to include digital channels, NRI banking, partnerships and customer service, to include digital transformation, business growth and customer-focused financial services. Mr. Mishra has previously held directorship in ICICI Prudential Asset Management Company Limited.
Date of first appointment on the Board	October 14, 2026
Terms and conditions of appointment or re-appointment	As per the resolution and explanatory statement

Name of the Director	Sidharatha Mishra	
Remuneration last drawn (October 6, 2026 to October 13, 2026)	Basic	₹ 4,51,068/-
	Retirals[1]	₹ 1,59,363/-
	Supplementary allowance	₹ 3,24,822/-
	Total[2]	₹ 9,35,253/-
Shareholding in the Company as on the date of this notice (in case of Non-Executive Directors, shareholding includes shareholding as a beneficial owner, if any)	NIL	
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL	
No. of Board Meetings attended/held during the year	NIL[3]	
Other Directorship (Includes directorship in public, private and foreign companies and insurance corporations) as on the date of this notice	Sahamati Foundation	
Listed Companies from which the Director has resigned in the past three years (FY2024, FY2025, FY2026)	NIL[4]	
Chairmanship/ Membership of the Committees of other Companies in which position of Director is held, as on the date of this notice	Sahamati Foundation • Audit Committee, Member	

[1] Includes Provident Fund, Gratuity and Superannuation.
[2] Excludes non-cash benefits and perquisites
[3]No Board meeting held after appointment as Director.
[4]Resigned as Director of ICICI Prudential Asset Management Company Limited w.e.f October 6, 2026