



February 7, 2024

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Subject: Disclosure under the extant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

In line with the applicable provisions of SEBI LODR, we hereby inform that the Board of Directors of the Company in its meeting concluded on February 6, 2024 has discussed/ approved/ noted the following matters:

- A. Noted that Mr. K. Narasimha Murthy (DIN: 00023046), an Independent Director of Max Life Insurance Company Limited (‘the Company’) has completed two consecutive terms of five years and his tenure is expiring on March 31, 2024 and shall be retiring from his office of Independent Director w.e.f. end of the day of March 31, 2024.
- B. Approved the appointment of Mr. Jai Arya (DIN: 08270093) as an Independent Director on the Board of the Company for a period of 5 (five) years w.e.f April 1, 2024 i.e. till March 31, 2029 in place of Mr. Narasimha Murthy. His appointment shall be regularized by the shareholders in the upcoming Annual General Meeting.

The Board also noted that Mr. Jai Arya is also an Independent Director on the Board of Max Financial Services Ltd. (holding company of the Company) and his appointment in the Company has been made in terms of regulation 24 of SEBI LODR, which provides to have at least one common independent director between the holding company and its material subsidiary.

- C. Approved the re-appointment of Mr. Pradeep Pant (DIN: 00677064) as an Independent Director of the Company, subject to the approval of the shareholders of the Company, for a further term of five consecutive years w.e.f February 7, 2024 till February 6, 2029.

It is further informed that re-appointment of Mr. Pradeep Pant was approved by the members of the Company at their Extra-Ordinary General Meeting held at a shorter notice on February 6, 2024.

You are requested to kindly take the same on record.

Yours faithfully,

For **Max Life Insurance Company Limited**

Anurag Chauhan
General Counsel and Company Secretary

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