

MAX LIFE INSURANCE COMPANY LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the members of Max Life Insurance Company Limited will be held at shorter notice on Tuesday, October 21, 2014 at 17:15 pm, at 2, South End (Rajesh Pilot) Lane, New Delhi to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, the following amendment be carried out in the Articles of Association of the Company:

Insertion of Para

"XXIV. BUY BACK OF SECURITIES

58. Buy Back of Securities

In respect of Part I & Part II of these articles, subject to the provisions of the Act, as amended from time to time and such conditions, approvals or consents as may be required under the Act and subject to any agreements between Max India and MSI in this regard, the Company shall have the power to buy-back its own securities including shares, whether or not there is any consequent reduction of capital. If and to the extent permitted by the Act as amended from time to time or applicable Laws, the Company shall also have the power to re-issue the securities including shares so bought back."

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013, if any, the engagement with Mr. John Poole to provide the Professional Services to the Company:

- a. for a period July 1, 2013 and June 30, 2014 at a fee of AUD 2,512/- per day; and
- b. for a period July 31, 2014 and March 31, 2015 at a fee of AUD 2850/- per day,

be and is hereby approved by the shareholders of the Company."

Dated: October 21, 2014
Place: New Delhi

By order of the Board
For Max Life Insurance Company Limited



Rajat Bajaj
Company Secretary

MAX LIFE INSURANCE CO. LTD.

3rd, 11th and 12th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon, Haryana - 122 002, India.
T +91-124-4121500 F +91-124-6659811 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com
Corporate Identity Number - U74899DL2000PLC106723, IRDA Reg No - 104

Registered Office: Max House, 1 Dr Jha Marg, Okhla, New Delhi 110 020, India.

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the Meeting. A proxy form is enclosed herewith.
2. Consents from all the shareholders of the Company have been received for convening the meeting at short notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item no. 1

The Articles of Association (AOA) are proposed to be amended to include the clause pertaining to buy back of shares.

The shareholders may further note that the Articles of Association are required to be further amended in line with the requirements under Companies Act, 2013. The revised articles reflecting such changes are proposed to be placed for shareholders approval subsequently.

Accordingly, your Directors recommend the above resolution as Special Resolution.

None of the Directors and Key Managerial Personnel is or may be deemed to be concerned or interested in this resolution.

Item no. 2

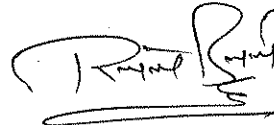
Pursuant provisions of the Companies Act, 2013 the shareholders are required to determine the remuneration payable to a director. Mr. John Poole has provided Professional Services to the Company for the period July 1, 2013 to June 30, 2014. It is proposed that the Company make a payment of a fee of AUD 2,512 (Australian Dollars Two Thousand Five Hundred Twelve) per day to Mr. John Poole towards remuneration for professional services provided to the Company between July 1, 2013 and June 30, 2014. It is proposed to avail Professional Services from Mr. John Poole for the period July 1, 2014 to March 31, 2015 at fee of AUD 2,850/-(Australian Dollars Two Thousand Eight Hundred Fifty) per day.

Scope of service from Mr. John Poole is placed at **Annexure – I**.

Your Directors recommend the above resolution as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel, except Mr. John Poole is or may be deemed to be concerned or interested in this resolution.

**By order of the Board
For Max Life Insurance Company Limited**



**Rajat Bajaj
Company Secretary**

Dated: October 21, 2014
Place: New Delhi

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FORM NO. MGT-11

EXTRA ORDINARY GENERAL MEETING

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74899DL2000PLC106723

Name of the Company: MAX LIFE INSURANCE COMPANY LIMITED

Registered Office: Max House, 1, Dr. Jha Marg, Okhla, Delhi-110020

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We _____, being the member (s) of shares of the above named Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him

2. Name:
Address:
E-mail Id:
Signature:....., or failing him

3. Name:
Address:
E-mail Id:
Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the Company, to be held on the day of..... at..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

- 1.....
- 2.....
- 3.....

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Signed this _____ day of _____ October, 2014.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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 A Max India and  MS Joint Venture

Annexure I

Schedule

Part I

Scope of Engagement

- Contributing to special projects without detracting from the Appointed Actuary's management responsibilities viz.
 - Market Consistent Embedded Values
 - Risk Management
 - Economic Capital
 - Management of participating business
 - Business Development Propositions – eg Banca – especially from a shareholder perspective
 - Other actuarial and financial related work which will benefit from the level of expertise of the Advisor
- Mentorship of Product Actuary expert to help him focus on appropriate professional / personal developmental agenda and grooming him to take on a full-fledged Product Actuary role.
- Provide thought leadership on subjects viz.
 - Actuarial issues pertaining to Regulatory (and Finance Ministry) agenda
 - Historical corporate / product knowledge and pricing of Cash Bonus type Par products, including issues such as TCF/equitable distribution for participating fund, asset share principles, etc.
 - Guidance in pricing of annuities, in particular risk management issues for this line of business
 - Guidance in approach to 'next gen' Group Products' development and pricing,
 - Issues related to the fair treatment of policyholder generally as exemplified by TCF outcomes as designated by the Board
 - Issues related to the investment of funds with particular reference to Asset / Liability Management constraints

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Part II

Key Terms of Engagement

Period	1 year and 09 months starting July 1, 2013
Time commitment	Minimum 48 days per annum
Remuneration	<ol style="list-style-type: none"> 1. AUD 2,512/- per day for the days spend for the Engagement (grossed up for TDS deduction @ 10%), for period July 1, 2013 – June 30, 2014 2. AUD 2,850/- per day for the days spend for the Engagement (grossed up for TDS deduction @ 10%) for period from July 1, 2014 upto March 31, 2015
Professional Subscription	Reimbursement of fees for professional membership of Institute & Faculty of Actuaries and Actuaries Institute of Australia, and expenses incurred in meeting minimum mandatory Continuing Professional Development requirements of the respective Institutes.
Accommodation	Reimbursement/ funding of cost of accommodation in an agreed hotel as and when in India
Conveyance	Car at disposal for all official days in India
Travel	Return Business Class tickets from Cairns, Australia to India
Work Permit / Visa	Reimbursement of cost towards Work Permit / Visa

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