



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 Wednesday, October 26, 2016 at 16:30 hrs, at 2, South End (Rajesh Pilot) Lane, New Delhi to transact the following business:

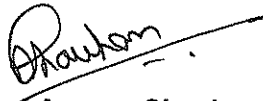
SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of section 14 and any other applicable provisions, if any, of the Companies Act, 2013, the existing Articles of Association of the Company be and is hereby substituted with the amended and restated Articles of Association of the Company, as placed before the members of the Company.

Dated: October 26, 2016
Place: New Delhi

By order of the Board
For Max Life Insurance Company Limited


Anurag Chauhan
Company Secretary

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.
3. All documents referred to in the notice and accompanying explanatory statement, are open for inspection in physical or electronic form at the registered office and Corporate Office of the Company on all working days of the Company between 11:00 A.M. to 1:00 P.M. up to the date of extra ordinary general meeting and at the venue of the meeting for the duration of the meeting.

MAX LIFE INSURANCE CO. LTD.

3rd, 11th & 12th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase -II, Gurgaon - 122002 (Haryana) District - Gurgaon
T +91-0124-4121500 F +91-0124 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.

Max Life Insurance Company Limited
CIN: U74899PB2000PLC045626
Registered Office: 419, Bhai Mohan Singh Nagar,
Railmajra, Tehsil Balachaur,
District Nawanshahr, Punjab-144533



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

Item no. 1

Your Company received IRDAI letter dated June 10, 2016 (bearing ref no. 104/2/F&A-Life/MLIC/2016-17/29) read with letters dated June 13, 2016 (bearing ref no. 395/1/IOC/2016-17/33), July 12, 2016 (bearing ref no. 395/1/F&A-Life/IOC/2016-17/49) and October 05, 2016 (bearing ref no. 104/2/F&A-Life/MLIC/2016-17/113), wherein IRDAI suggested some amendments in the Company's Amended and Restated Shareholders Agreement dated January 29, 2016 ("Shareholder's Agreement"), executed amongst Max Financial Services Limited (earlier known as Max India Limited) ("MFSL" or "Indian Promoter"), Mitsui Sumitomo Insurance Company Limited ("MSI" or "Foreign investor") and Max Life, keeping in view the guidelines on Indian Owned and Control issued by the IRDAI on October 19, 2015 ("IRDAI Control Guidelines").

Accordingly, your Directors have revised the Shareholders' Agreement at its meeting held on October 26, 2016. Consequent to amendment in the Shareholders' Agreement, it is proposed to amend the Articles of Association ("AOA") *inter-alia* in order to align the same with the Shareholder's Agreement. Further, Part II of the Articles of Association is proposed to be amended in line with the Amended and Restated Option Agreement executed between Max India Limited, Mitsui Sumitomo Insurance Company Limited, Axis Bank Limited and Max Life Insurance Company Limited dated October 23, 2015.

A copy of the amended and restated Articles of Association of the Company is open for inspection in physical or electronic form in the manner as prescribed under the note no. 3 of this notice and will be provided upon the request received from members. The amendment of the Articles of Association requires the approval of the members of the Company.

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.

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

**Anurag Chauhan
Company Secretary**

Dated: October 26, 2016
Place: New Delhi

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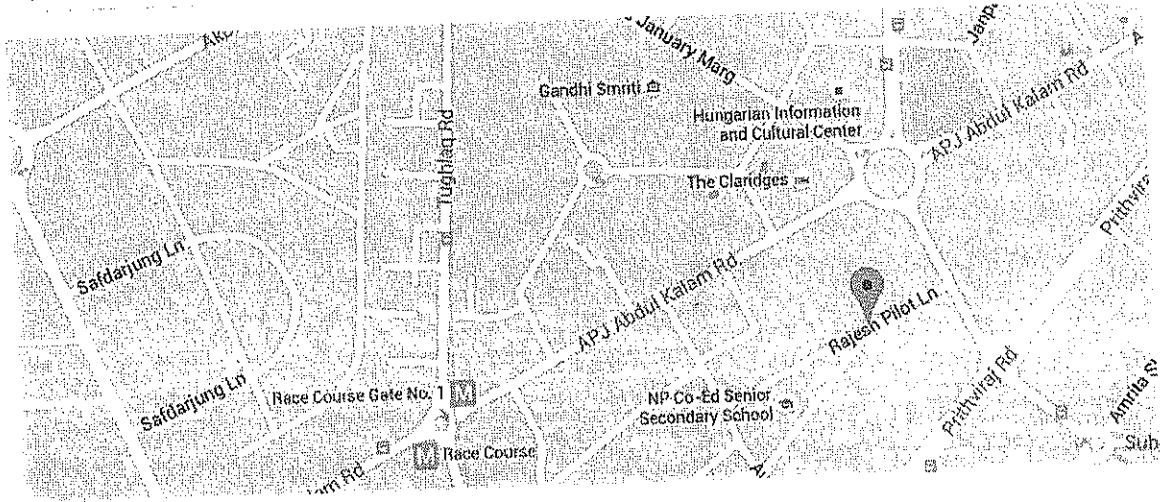
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Venue Route Map

Rajesh Pilot Ln

2, South end (Rajesh Pilot) Lane, New Delhi (Landmark -Hotel Claridges)



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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: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab -144 533

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, 2016

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 Financial Services and MS Joint Venture

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