

(Date)

Name and Address

Dear _____,

Sub: Appointment as an Independent Director

We are pleased to inform you that the shareholders at the General Meeting of Zurich Kotak General Insurance Company (India) Limited ('the Company') held on _____ have approved your appointment as an Independent Director of the Company. Your appointment is in accordance with the provisions of Sections 149 and 152 read with Schedule IV of the Companies Act, 2013 (the Act) and any other applicable provisions/rules/regulations of Companies Act 2013 shall be for a term of _____ years with effect from _____ up to _____.

The main terms and conditions of your appointment and role and responsibilities are summarized below:

General:

Your appointment is subject to the applicable laws, including Companies Act, 2013, Insurance Act (including amendments thereof), Regulations/Guidelines/Circulars issued by the Insurance Regulatory and Development Authority of India (IRDAI) from time to time and the Articles of Association of the Company. The terms stated herein may be varied by the Board or any relevant Committee of the Board and you agree to continue to act as Independent Director on such changed terms, so long the said changed terms are brought to your notice.

Role:

All Directors are expected to take decisions objectively in the interests of the Company. The Board as a whole is collectively responsible for the success of the Company.

The role of a Non-Executive Director of the Company has the following key elements:

- Strategy – Formulate and review strategy;
- Performance – Performance of business with agreed goals and objectives;
- Risk – Risk control mechanism
- Compliance – Governance and compliance with the applicable laws / regulations.

You will also be responsible for providing guidance in the area of your expertise.

Duties and Responsibilities:

Your duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and Rules made thereunder and other applicable rules and regulations issued by IRDAI. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- a. Have fiduciary duty to act in good faith and in the interests of the Company and not for any collateral purpose.
- b. Have duty to act only within the powers as laid down by the Company's memorandum and Articles of Association and by applicable laws and regulations.
- c. Have duty to acquire proper understanding of the business of the Company.
- d. Be fully responsible in regard to matters entrusted to you by the Board and shall not evade your responsibility.

- e. Not let interference in the performance of your duties by the Whole-Time Directors and other officers of the Company and wherever you have reasons to believe otherwise, you shall forthwith disclose your concerns to the Board.
- f. Make proper use of the information disclosed to you and shall not use such information as a member of the Board or otherwise for your own or someone else's advantage or benefit. You shall use the information disclosed to you by the Company in your capacity as Director of the Company only for the purposes of performance of your duties as a Director and not for any other purpose.
- g. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- h. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- i. You shall not assign your office as Director and any assignments so made shall be void.
- j. As set out in the 'Code for Independent Directors' prescribed under Schedule IV to the Companies Act, 2013, a declaration in respect of adherence to the said Code shall be provided on an annual basis. A copy of Code for Independent Directors is enclosed as an 'Annexure 1'.
- k. The Director shall enter into a deed of covenant with the Company as mandated as per IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024. A copy of the deed of covenant is enclosed as an 'Annexure-2'.
- l. All the Directors are expected to adhere to, comply with and uphold the provisions of this Zurich Code of Conduct. A copy of the Zurich Code of Conduct is enclosed as an 'Annexure-3'.

Remuneration:

You will be entitled to sitting fees for attending the meetings of the Board and Board Committees as may be applicable and determined by the Board from time to time as per the applicable limits set out under the Companies Act, 2013. You will also be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, Board Committee meetings, General meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

In addition to the sitting fees, you shall be entitled to fixed remuneration as approved by the shareholders of the Company, amounting to INR _____ per annum and such payment shall be released after the conclusion of the Annual General Meeting for the relevant financial year.

Meetings of the Independent Directors:

As required under Schedule IV of the Companies Act, 2013, all the Independent Directors shall meet at least once in a financial year to perform duties as mentioned in Schedule IV of the Companies Act, 2013.

Confidentiality

Information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as when required to be disclosed by law and when so required to disclose you shall (subject to being permitted under the applicable law) get the information proposed to be disclosed cleared (prior to disclosure) from the Chairperson.

Please signify your acceptance to the above terms and conditions that govern your appointment.

We look forward to your association with us.

Yours sincerely,

For Zurich Kotak General Insurance Company (India) Limited

Managing Director and Chief Executive Officer
DIN:

Encl: As above

I hereby accept the terms and conditions of appointment as set out in this letter.

Signature:

Name: _____

DIN: _____