NOTICE OF 19th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH (19th) ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LIMITED WILL BE HELD AT A SHORTER NOTICE ON FRIDAY, 7TH AUGUST 2026 AT 12:30 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT THE FOLLOWING:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditor's thereon.

2. To declare final Dividend of Rs. 0.35 per equity share for Financial Year 31st March 2026.

3. To appoint a Director in place of Mr. Mohit Burman (DIN: 00021963) who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Mr. Ajay Kumar Srivastava (DIN: 08946309) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

To approve revision in remuneration of Mr. Sharad Mathur (DIN: 08754740) Managing Director and Chief Executive Officer of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the rules made thereunder and subject to approval of the Authority under Section 34A of the Insurance Act, 1938 and the Master Circular on Corporate Governance for Insurers, 2024 dated 22nd May 2024 issued by the Insurance Regulatory and Development Authority of India (IRDAI) (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals as may be required under the Companies Act, 2013, Rules and Regulations in force including approval of the IRDAI and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for revision in the remuneration of Mr. Sharad Mathur (DIN: 08754740), Managing Director & Chief Executive Officer of the Company for increase of 15% (approx.) in fixed pay amounting to INR. 5,75,00,000/- (Rupees Five Crores and Seventy Five Lakhs Only) as fixed pay and INR 3,50,00,000/- (INR Three Crores and Fifty Lakhs Only) as target variable pay (comprising of both cash and non-cash), for a period of one year effective from April 1, 2026 to March 31, 2027 subject to achievement of parameters and conditions laid down by IRDAI in three tranches.

RESOLVED FURTHER THAT the Chief People Officer, the Chief Compliance Officer and the Company Secretary of the Company be and are hereby authorized jointly and severally to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the aforementioned resolution including facilitating necessary approvals, filing of all the necessary e-forms with the office of the Registrar of Companies, Mumbai and other applicable regulatory and statutory authorities"

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

To Increase Authorised Share Capital of the Company from ₹400,00,00,000/- (Rupees Four Hundred Crores only) to ₹12,00,00,00,000/- (Rupees Twelve Hundred Crores only) and to amend Clause V (Capital Clause) of the Memorandum of Association (MOA) of the Company to align with the increased Authorised Share Capital:

"RESOLVED THAT pursuant to the provisions of Sections 61(1)(a), 13, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, and based on recommendation of the Board of Directors, the consent of the Members be and is hereby accorded for increasing the Authorised Share Capital of the Company from ₹400,00,00,000/- (Rupees Four Hundred Crores only) to ₹12,00,00,00,000/- (Rupees Twelve Hundred Crores only).

RESOLVED FURTHER THAT Clause V (a) of the Memorandum of Association of the Company be and is hereby altered and substituted with the following:

> *"V. (a) The Authorised Share Capital of the Company is ₹12,00,00,00,000/- (Rupees Twelve Hundred Crores only), divided into 120,00,00,000 (One Hundred Twenty Crores) equity shares of equity shares of Rs.10/- (Rupees Ten Only) each with the rights and privileges and conditions attached thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulation of the Company and to vary, modify or abrogate such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company or by law in force for the time being."*

RESOLVED FURTHER THAT the Managing Director and CEO, the Chief Compliance Officer, the Chief Financial Officer and the Company Secretary of the Company be and are hereby jointly and severally authorised to take all such actions, file necessary forms and do all such acts, deeds and things as may be required to give effect to this resolution."

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

Appointment of Mr. Sujay Mallik (DIN: 11833050), as a Director (Nominee, Non-Executive Director) of the Company:

"**RESOLVED THAT** pursuant to the provisions of the Section 161 of the Companies Act, 2013 and rules made thereunder and Article 11.6 of the Articles of Association of the Company, the Master Circular on Corporate Governance for Insurers, 2024 dated 22nd May 2024 read with the IRDAI (Corporate Governance for Insurers) Regulations, 2024 issued by the Insurance Regulatory and Development Authority of India (as amended from time to time) and such other applicable acts, rules and regulations, Mr. Sujay Mallik (DIN: 11833050) who was appointed as an Additional Director of the Company by the Board of Directors effective 1st August 2026 and in respect of whom Company has received nomination letter from Indian Bank nominating him as a Nominee Non-Executive Director on the Board of the Company, be and is hereby appointed as Director (Nominee Non–Executive) of the Company and is liable to be retire by rotation.

RESOLVED FURTHER THAT the Chief Financial Officer, Chief Compliance Officer and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the aforementioned resolution including filing of all the necessary e-forms with the office of the Registrar of Companies, Mumbai and other applicable regulatory and statutory authorities."

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

Appointment of Mrs. Asha Anil Agarwal (DIN: 09722160) as an Independent Director on the Board of the Company for a term of 3 years:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 164 read along with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Corporate Governance Guidelines for Insurance Companies dated 18th May 2016 issued by IRDAI (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Asha Anil Agarwal (DIN: 09722160) who holds the office of Additional Independent Director on the Board of the Company and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act, consent of the Members be and is hereby accorded to appoint Mrs. Asha Anil Agarwal (DIN: 09722160) as an Independent Director (Non-Executive) for a continuous period of 3 years for a term w.e.f. 28th July 2026 upto 27th July 2029 and that Mrs. Agarwal shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Chief Financial Officer, Chief Compliance Officer and the Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds as may be necessary or incidental in this regard to give effect to the aforementioned resolution including filing of all the necessary e-forms with the office of the Registrar of Companies, Mumbai."

By Order of the Board of Directors
For Universal Sompo General Insurance Company Limited

Aarti Ganesh Kamath
Digitally signed by Aarti Ganesh Kamath
Date: 2026.08.03 15:57:14 +05'30'

Aarti Kamath
Company Secretary & Compliance Officer
Membership no.: F6703

Registered Office:
8th & 9th Floor (South Side),
Commerz International Business Park, Oberoi Garden City,
Off. Western Express Highway,
Goregaon East, Mumbai-400063.

Date: 3rd August 2026
Place: Mumbai

Notes:
To attend the Meeting, members are requested to access via Teams id:

Microsoft Teams meeting
Join:
https://teams.microsoft.com/meet/480706645786446?p=RTvcIuBqRZvX1uBb0S
Meeting ID: 480 706 645 786 446
Passcode: wx7c2To9

1. In view of the General Circular No. 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA"), in continuation to the circulars issued earlier in this regard ("MCA Circulars") companies are permitted to hold their Annual General Meetings through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

2. In compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars, the 19th Annual General Meeting of the Company is being conducted through VC/ OAVM. The deemed venue for this AGM shall be the Registered Office of the Company.

3. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and to cast their votes.

4. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member. When the Poll will be required to be taken during the Meeting on any resolution, the designated e-mail address for the Members shall be "aarti.kamath@universalsompo.com" to enable them to vote.

5. The link to join the meeting will be sent to shareholders through email and shareholders are requested to access and join the meeting from the link so provided on their registered email addresses. Shareholders may contact on (phone number) for assistance with using the application before or during the meeting.

6. The members are requested to note that the facility for attending the Meeting through Video Conferencing shall be kept open at least 15 minutes before the commencement of the Meeting till conclusion of the Meeting. All the members who joins the meeting through video conferencing portal during this time shall be considered for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 at the Meeting.

7. The explanatory statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.

8. Corporate members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the AGM.

9. Record date for the purpose of payment of final dividend shall be 4th August 2026 ("the record date"). The final dividend on equity shares will be paid within 30 days after declaration to the members or their mandates whose names appear in the Company's Register of Members.

10. Any request for inspection of the Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, Register of Contracts and Arrangements in which the Directors and Key Managerial Personnel are interested, maintained under Section 189 of the Companies Act, 2013 read with its rule made thereunder, may be sent to aarti.kamath@universalsompo.com.

11. In accordance with the MCA Circulars, the Notice of calling the AGM will be uploaded on the website of the Company at www.universalsompo.com.

12. All the documents in connection with the accompanying Notice and Explanatory Statement are available for inspection electronically and request if any be sent to aarti.kamath@universalsompo.com.

13. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

To approve revision / fixation of remuneration of Mr. Sharad Mathur (DIN: 08754740) Managing Director and Chief Executive Officer of the Company:

Mr. Sharad Mathur was appointed as Managing Director & CEO of the Company w.e.f. 02nd June 2020 for a period of three years and thereafter for a further term of three years w.e.f. 2nd June 2023 to 1st June 2026. At the 10th Extraordinary General Meeting held on 19th December 2025 he was further reappointed as Managing Director and CEO for 3 years w.e.f. 2nd June 2026 to 1st June 2029. Taking into consideration the contribution of Mr. Sharad Mathur and the progress made by the Company under his leadership and guidance, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th May 2026 have approved the revision /fixation of remuneration of Mr. Sharad Mathur for a period of one (1) year w.e.f. 1st April 2026 on such terms and conditions as enumerated in the resolution, subject to approval of the shareholders and Insurance Regulatory and Development Authority of India.

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. 5, except Mr. Sharad Mathur and his relatives.

Your Directors recommends the Special resolution at **Item No.5** for your approval.

Item No. 6

To Increase Authorised Share Capital of the Company from ₹400,00,00,000/- (Rupees Four Hundred Crores only) to ₹12,00,00,00,000/- (Rupees Twelve Hundred Crores only) and to amend Clause V (Capital Clause) of the Memorandum of Association (MOA) of the Company to align with the increased Authorised Share Capital:

The Board of Directors of the Company have with a view to cater to the proposed increased capital requirements recommended the increase in the Authorized Capital of the Company from the existing Rs.400 crores to Rs. 1200 crores and thereby also suitably modify the existing Clause V (a) (Authorised Capital) of the Memorandum of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives is in any way, concerned or interested in the resolutions.

The Board recommends the Ordinary Resolution set forth in **Item no.6** for the approval of the members.

Item No. 7

Appointment of Mr. Sujay Mallik (DIN: 11833050), as a Director (Nominee, Non-Executive Director) of the Company:

Based on the nomination letter received from Indian Bank, and on the basis of the evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended appointment of Mr. Sujay Mallik as a Non-Executive (Nominee) Director of the Company who shall be liable to retire by rotation.

The aforementioned Director is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

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.7**, except Mr. Sujay Mallik and his relatives.

Profile of Mr. Sujay Mallik is given as **Annexure 1**.

Your Directors recommend the Ordinary Resolution at **Item No. 7** for your approval.

Item No. 8

To appoint Mrs. Asha Anil Agarwal (DIN: 09722160) as Independent Director on the Board of the Company for a term of 3 Years:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 28th July 2026 appointed Mrs. Asha Anil Agarwal as an Additional Non-Executive Independent Director of the Company. The Members are requested to appoint Mrs. Asha Anil Agarwal as Independent Director for a term of three (3) years till 27th July 2029.

The aforementioned Director is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Asha Anil Agarwal fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Director (Independent, Non-Executive) of the Company.

Mrs. Agarwal shall be appointed for a period of 3 consecutive years and shall not be liable to retire by rotation. Profile of Mrs. Asha Anil Agarwal is given as per **Annexure 1.**

Except Mrs. Asha Anil Agarwal, being an appointee and her 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.8**.

Your Directors recommend the Special resolution at **Item No.8** for your approval.

By Order of the Board of Directors
For Universal Sompo General Insurance Company Limited

Aarti Ganesh Kamath
Digitally signed by Aarti Ganesh Kamath
Date: 2026.08.03 15:58:40 +05'30'

Aarti Kamath
Company Secretary & Compliance Officer
Membership no: F6703

Address: 8th & 9th Floor (South Side),
Commerz International Business Park,
Oberoi Garden City,
Off. Western Express Highway,
Goregaon East, Mumbai-400063.

Date: 3rd August 2026
Place: Mumbai

Annexure 1

Details of Directors seeking Appointment at the Nineteenth Annual General Meeting to be held on 7th August 2026		
Name of Director	**Mr. Sujay Mallik**	**Mrs. Asha Anil Agarwal**
Director Identification Number (DIN)	11833050	09722160
Date of Birth	30.03.1968	15.03.1961
Age	58 years	65 years
Permanent Account Number (PAN)	ADDPM5765E	ABIPA8301R
Date of Appointment	01.08.2026	28.07.2026
Address	H No.12, Sarojani Gardens, Behind Surendranath School, Dipatoli, Ranchi, Jharkhand 834001	A-601, Express Enclave CHS, Chakala, Andheri Ghatkopar Link Road, Andheri East, Mumbai – 400099
Relevant Background, Knowledge and Experience	Sujay Mallik is an accomplished banking professional with over three decades of experience in the banking sector, currently serving as Chief General Manager – International Banking, MSME, and Retail Assets at Indian Bank. He joined the bank on 31st March 1992 and has built extensive expertise across corporate credit, retail banking, MSME business, risk management, business administration, and customer relationship management. He holds an MBA in Finance and has successfully led banking operations at various levels, including Branch Head, Zonal Manager, Field General Manager, and General Manager in Corporate Credit. His leadership experience includes heading major banking zones such as Kolkata and Bhopal, overseeing large geographical regions, and driving business growth, operational excellence, and governance initiatives.	Former Principal Chief Commissioner of the Income Tax Department hailing from the Indian Revenue Service, Ministry of Finance, Central Government India, bringing around four decades of rich experience in the field of Taxation, Accountancy, Law, Finance and General Management which is strongly backed by rich professional experience. After joining as an officer of Indian Revenue Service in 1983, served at several places like Mumbai, Ahmedabad, Vadodara, New Delhi, Nagpur, Jodhpur etc. in different positions. Also have undertaken the study of tax regime of USA at the Syracuse University in New York.

		Among other positions like Quasi-Judicial authority and administrative authority, also worked as Principal Chief Commissioner of Income Tax, Vidarbha, Nagpur and Principal Director General of Income Tax (National Academy of Direct Taxes), Nagpur. Have also set-up National Faceless Appeal Centre during tenure at New Delhi. Several new ventures and schemes were initiated during her tenure for augmenting tax collection and a tax friendly regime. Appointed by NCLT several times, as the chairperson of the meetings of unsecured creditors pursuant to a scheme of amalgamation u/s.232 r.w.s 230 of the Companies Act, 2013.
No. of equity shares held in the Company	NIL	NIL
Qualifications	MBA (Finance)	Masters in Arts (Psychology) – Gold Medalist Bachelors of Law
Terms and conditions of appointment along with details of remuneration to be paid	Director liable to retire by rotation	Director not liable to retire by rotation
Remuneration last drawn (including sitting fees, if any for FY 2025-26)	NIL	NIL

Remuneration sought to be paid (Sitting Fees)	Sitting Fees will be paid in accordance with provisions of Companies Act, 2013	Sitting Fees will be paid in accordance with provisions of Companies Act, 2013
Number of Meetings of the Board attended during the year (FY2025-26)	NIL	NIL
List of Other Directorships	NIL	8
Chairman/ Member of the Committees of the Board of Directors of other companies in which he is a Director	NIL	Chairman – 5 Member – 10
Relationships with other Directors, Manager and other Key Managerial Personnel of the company.	NIL	NIL