



TRANSCRIPT OF EIGHTEENTH (18th) ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LIMITED HELD ON MONDAY, 21ST JULY 2025 AT 03.00 P.M.

Mrs. Aarti Kamath, Company Secretary

Good Afternoon

I welcome all the Members, Directors, Invitees and Auditors to the 18th Annual General Meeting of the Universal Sampo General Insurance Company Limited.

As there is no Chairperson of the Company, and no Director has been so designated as Chairperson, the Directors present at the Meeting are requested to elect one of themselves to Chair the Meeting.

The members decided to appoint Mr. Bhaskar Jyoti Sarma as Chairperson of this meeting.

The Board Members agreed for the said appointment.

Mr. Bhaskar Jyoti Sarma took the Chair.

Mr. Bhaskar Jyoti Sarma, Chairperson

Good Afternoon

On behalf of the Board of Directors, all employees and on my personal behalf, I extend a warm welcome to each one of you to this 18th Annual General Meeting ("AGM") of Universal Sampo General Insurance Company Limited ("Universal Sampo").

This AGM today has been convened through video conferencing in compliance with the Companies Act 2013, read with General Circular No. 9/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs, Government of India, in continuation to the circulars issued earlier in this regard.

Now, I request the Company Secretary to confirm the presence of requisite Quorum.

Ms. Aarti Kamath, Company Secretary

I Aarti Kamath, Company Secretary of Universal Sampo confirm that the requisite quorum for the meeting as required under Section 103 of the Companies Act, 2013 is present.

Members:

1. Mr. Satish Kumar (Director and Nominee representing Indian Bank)
2. Mr. Takashi Kurumisawa (Director and Nominee representing Sampo Japan Insurance Inc.)
3. Mr. Mohit Burman (Director and Partner representing Dabur Investment Corporation)

Universal Sampo General Insurance Company Limited

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4. Mr. Subodh Kumar (Additional Director and Nominee representing Indian Overseas Bank)
5. Mr. Raja B S (Nominee representing The Karnataka Bank Limited)
6. Mr. Gopal Sarvesan - (Nominee of Indian Overseas Bank)
7. Mr. Sunil Jain (Nominee of Indian Bank)

Directors:

1. Mr. Bhaskar Jyoti Sarma - Independent Director
2. Mr. Kenneth Reilly – Additional Non-Executive Director
3. Mr. Sekhar Rao - Non-Executive Director
4. Ms. Chhaya Palrecha – Independent Director & Chairperson of Audit Committee
5. Mr. G.C Rangan- Independent Director & Chairperson of Nomination & Remuneration Committee
6. Mr. Sharad Mathur - Managing Director & Chief Executive Officer

Invitees

1. Mr. Bankim Mapara, Chief Financial Officer
2. Mr. Vikas Garg, Appointed Actuary
3. Mr. Kartik Bapna - S. C. Bapna & Associates, Chartered Accountants – Joint Statutory Auditor
4. Mr. Varshit Jain– S.K. Patodia & Associates LLP, Chartered Accountants - Joint Statutory Auditor
5. Mr. V. Suresh, Practising Company Secretary– Secretarial Auditor

In Attendance

Mrs. Aarti Kamath – Company Secretary

Since the meeting is held through VC, facility for appointment of proxies was not applicable. The Register of Directors and Key Managerial Personnel and their Shareholdings, Register of Contract or arrangements in which Directors are interested are available for inspection by Members.

In compliance with the MCA General Circulars, the Notice of the AGM along with the Audited Financial Statements for the Financial Year ended 31st March 2025 together with the Directors' and Auditors' Reports have been sent only through electronic mode, within the statutory period, to all the Members.

Mr. Bhaskar Jyoti Sarma, Chairperson

As the necessary quorum is present, I declare the meeting to be properly constituted and call this meeting to order.

Since the Notice and the Audited Financial Statements for the Financial Year ended 31st March 2025 together with the Directors' and Auditors' Reports have already been circulated to all the Members, I take the Notice convening the Meeting and the Directors' Report as read.

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As the Statutory Auditors' Report on the Annual Financial Statements of the Company for the Financial Year ended 31st March 2025 do not contain any qualifications, reservations or adverse remark comments which have adverse effect on the functioning of the Company, the same is also taken as read.

There were no observations in the Secretarial Auditor's Report as at 31st March 2025, the same are also taken as read.

Now, I will go ahead with the proceedings of the Meeting.

The Ordinary Resolutions under Ordinary Business set out in the Notice of the AGM in this regard, are as follows:

Chairperson then took up the first item on the Agenda

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditor's thereon.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

Chairperson then took the second item on the agenda

2. To declare final Dividend of Rs. 0.25 per equity share on the paid-up equity share capital of the Company for Financial Year 31st March 2025.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

Chairperson then took the third item on the agenda

3. To appoint a Director in place of Mr. Sekhar Rao (DIN: 06830595) who retires by rotation and being eligible, offers himself for re-appointment.

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CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

CHAIRPERSON then took the fourth item on the agenda

4. To appoint a Director in place of Mr. Takashi Kurumisawa (DIN: 09662704) who retires by rotation and being eligible, offers himself for re-appointment.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

Chairperson then took the Fifth item on the agenda

5. Appointment of M/s B. K. Khare & Co., Chartered Accountants (Firm Registration No.105102W), as a Joint Statutory Auditor of the Company.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

Mr. Bhaskar Jyoti Sarma, Chairperson

The Special Resolution and Ordinary Resolutions under Special Business set out in the Notice of the AGM in this regard, are as follows:

Chairperson then took the Sixth item on the agenda

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



CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

Chairperson then took the Seventh item on the agenda

7. Appointment of Mr. Kenneth Reilly (DIN: 10724030), as a Director (Nominee, Non-Executive Director) of the Company:

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

Chairperson then took the Eighth item on the agenda

8. Appointment of Mr. Subodh Kumar (DIN:11159446), as a Director (Nominee, Non-Executive Director) of the Company:

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

There being no other business to transact, the meeting was concluded at 3:15 P.M. with vote of thanks to the Chair.

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