

ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

DISCLOSURE ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS IN TERMS OF REGULATION 46 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

The Independent Directors of ICICI Lombard General Insurance Company Limited (the Company) are provided every opportunity to familiarise themselves with the strategy, industry overview, performance, key regulatory developments and on their role, rights and responsibilities as a Director. Induction Programme Induction programmes are organised for every new Director wherein the Director is given an overview of the Company, its vision and mission, the industry in which it operates, its business, strategies, risk management, organisation structure and other areas of relevance. The Director is also briefed on the regulatory requirements and legal and statutory provisions which the Director is required to be aware of. Various functional heads of the Company briefs the new Director on the different aspects of the business as well as critical support functions of the Company. A Welcome Kit containing various declarations and submissions required to be made to the Board and key information/policy documents such as Policy on Appointment of Employees, Compensation and Benefits Policy, Outsourcing Policy, Framework for Managing Conflict of Interest, Policy on remuneration of directors, KMP and other employees, appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters, Policy on risk management, Policy on corporate social responsibility and Policy on vigil mechanism/Whistle Blower, Code of conduct for all members of board of directors and senior management of the Company (which would include the duties of independent directors as laid down in the Companies Act, 2013) will be provided to every Director inducted on the Board in addition to the Memorandum and Articles of Association and Annual Report. An agreement is signed by each director in addition to a detailed letter informing the terms and conditions of appointment, the roles, rights and responsibility of every director, which is in line with the requirements of Companies Act, 2013 and Insurance Regulatory and Development Authority of India (IRDAI). Regular Updates Presentations are made at quarterly Board Meetings which include updates on performance review, strategy and key regulatory developments. The Independent Directors who are members of various Committees are presented with the necessary information to enable them to review and grant approvals as per the terms of reference of the Committee. Presentations are made at Committee meetings which inter alia covers specific industry overview, customer service, new digital initiatives risk profile etc. Periodic meetings may/ are also be conducted on a one-on-one basis between the independent directors and senior functional heads for more elaborate understanding of various aspects of business. Directors are also given an overview of the regulatory developments on the governance front i.e. Guidelines/Regulations/circulars by IRDAI, Secretarial Standards notified by Ministry of Corporate Affairs, etc. At the periodic meetings of the Corporate Social Responsibility (CSR) Committee, the Independent Directors are provided with detailed updates on the initiatives taken by ICICI Foundation for Inclusive Growth for economic development in India and to enable a larger number of people to participate in and benefit from India's economic progress. Independent Directors actively contribute and provide their suggestions for further enrichment of the CSR initiatives.