

ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED
Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near
Siddhivinayak Temple, Prabhadevi, Mumbai-400 025

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting of the Members of ICICI Lombard General Insurance Company Limited will be held on Friday, July 31, 2015 at 5.00 p.m., at the Registered Office of the Company at ICICI Lombard House, 414, Veer Savarkar Marg, Prabhadevi, Mumbai-400025 to transact the following special business:

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

RESOLVED that subject to the applicable provisions of the Companies Act, 2013, the Insurance Laws (Amendment) Act, 2015 and provisions of the Articles of Association of the Company and subject to the approval of Insurance Regulatory and Development Authority of India (IRDAI), consent of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Bhargav Dasgupta, Managing Director and CEO of the Company, for the period commencing from April 1, 2015 to March 31, 2016 as under:

a. Salary:

₹ 1,276,780/- per month.

b. Allowances:

₹ 941,562/- per month (inclusive of header for any allowances, monetised value of benefits delivered to the employee. Illustrative list of contents of allowances basket would include HRA, LTA, superannuation, conveyance, medical allowance, supplementary pay, personal pay etc.)

c. Perquisites:

Perquisites includes cost of Company car upto the value of ₹ 35 lacs, fuelled & maintained by the Company and Company provided driver, membership of two clubs, group life insurance of ₹ 1.5 crores, accident insurance of ₹ 6 crores, medical reimbursement up to ₹ 75,000 per annum for self, spouse, dependent parents & two children, medical insurance of ₹ 4 lacs covering self, spouse, dependent children & dependent parents, soft furnishing of ₹ 25 lacs for a period of 5 years, reimbursement of home phone, internet usage charges, electricity, gas, water bill reimbursement, children's scholarship as per Employee's Children Scholarship Scheme. Interest subsidy at 5% per annum on any home loan (up to a maximum loan value of ₹ 30,000,000) under the Interest Subsidy Scheme.

d. Retirals:

₹ 259,569/- per month (includes Provident Fund and Gratuity).

e. Bonus:

An amount up to 70% of his fixed salary (i.e. ₹ 18,634,072), as may be determined by the Board. If the bonus as determined, exceeds 50% of fixed pay then 60% of the bonus will be paid upfront and the balance 40% would be equally deferred over three years.

f. Long Term Performance Pay (LTPP):

An amount of ₹ 1,440,000 payable over 3 years in the proportion of 30%, 30% and 40% with the first payout scheduled by April 2016.

g. Employee Stock Options

580,000 Employee Stock Options of ICICI Bank Limited vesting over three years, in proportions of 30%, 30% and 40%. This proposal is subject to necessary approvals.

By Order of the Board

Sd/-

**Vikas Mehra
Company Secretary**

Place : Mumbai

Date : July 23, 2015

Registered Office:

ICICI Lombard General Insurance Company Limited

ICICI Lombard House

414, Veer Savakar Marg,

Near Siddhi Vinayak Temple,

Prabhadevi.

Mumbai – 400 025

NOTES:

- a. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of item No. 1 set out in the Notice is annexed hereto.
- b. MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c. Members/proxies should bring the duly filled Attendance Slip enclosed therewith to attend the Meeting.
- d. Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar and Transfer Agent of the Company, viz. 3i Infotech Limited, International Infotech Park, Tower 5, 3rd Floor, Vashi Railway Station Complex, Vashi, Navi Mumbai 400703, quoting their Folio Number(s).
- e. Members whose shareholding is in electronic mode are requested to direct change of address notifications and other details to their respective Depository Participant(s).
- f. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- g. Members are requested to update their email address with Depository Participant to enable the Company to send communication via email.
- h. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to 3i Infotech Limited, for consolidation into a single folio.
- i. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.

- j. All the documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. and 12.30 p.m. on all working days from the date hereof up to the date of the Meeting.

By Order of the Board

Sd/-

**Vikas Mehra
Company Secretary**

Place : Mumbai

Date : July 23, 2015

Registered Office:

ICICI Lombard General Insurance Company Limited

ICICI Lombard House

414, Veer Savakar Marg,

Near Siddhi Vinayak Temple,

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Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business:

Item No. 1

The Board at its Meeting held on April 24, 2015 had recommended to the Members of the Company, subject to the approval of IRDAI, to approve the remuneration of Mr. Bhargav Dasgupta for FY2016, based on the recommendation of Board Nomination and Remuneration Committee. Further, the Members at the Annual General Meeting (AGM) held on June 25, 2015 had approved the remuneration of Mr. Bhargav Dasgupta except additional long term performance pay (LTPP) which was inadvertently not included in the notice sent to Members of the Company. The Company now proposes to approve the remuneration of Mr. Bhargav Dasgupta including additional long term performance pay. Therefore, the Board of Directors of the Company in their Meeting held on July 21, 2015 approved holding of an EGM at a shorter notice to approve the revised remuneration of Mr. Bhargav Dasgupta subject to the approval of IRDAI.

This shall deem to be the abstract of the memorandum setting out his terms as per Section 190 of the Companies Act, 2013.

The Directors recommend the adoption of the Resolution at item no.1 of the Notice as an Ordinary Resolution.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the Resolution at item no. 1 of the Notice except Mr. Bhargav Dasgupta to the extent of payment of remuneration.

By Order of the Board

Sd/-

**Vikas Mehra
Company Secretary**

Place : Mumbai

Date : July 23, 2015

Registered Office:

ICICI Lombard General Insurance Company Limited

ICICI Lombard House

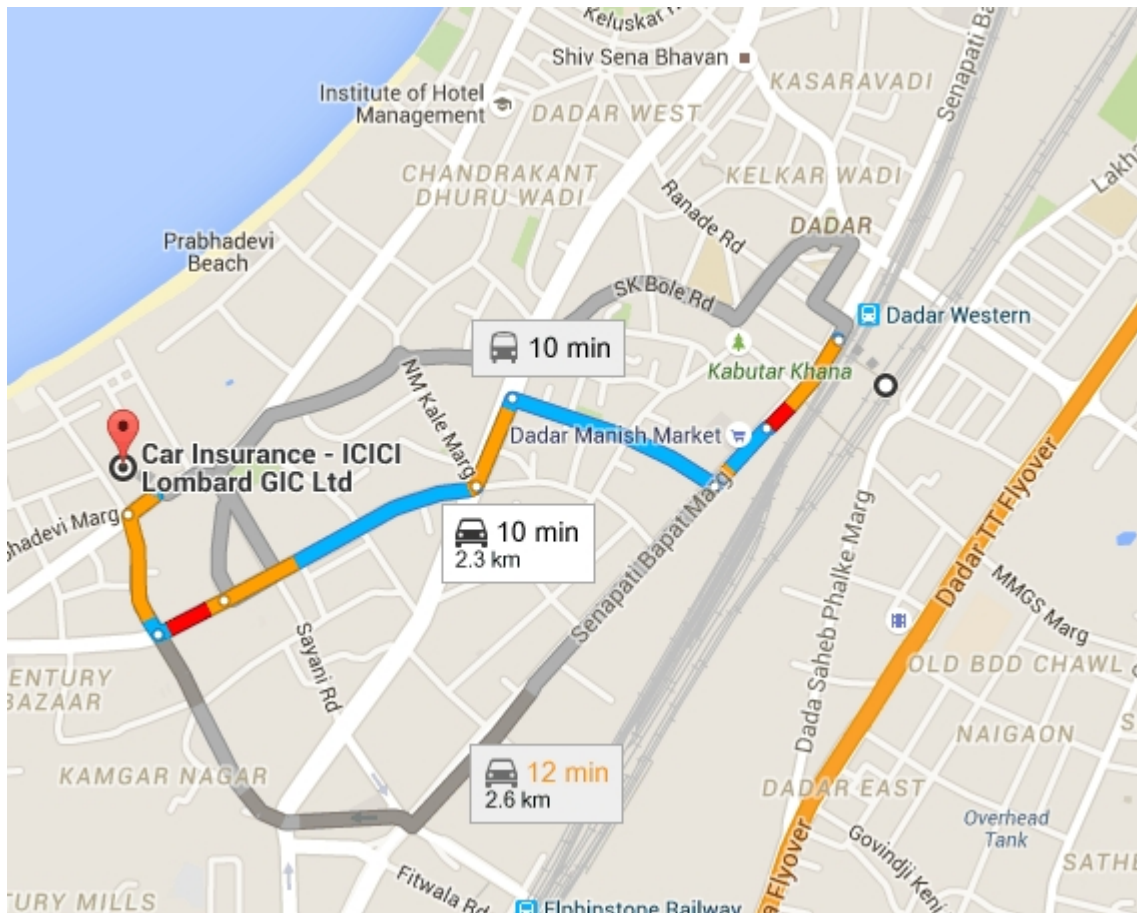
414, Veer Savakar Marg,

Near Siddhi Vinayak Temple,

Prabhadevi.

Mumbai – 400 025

ROUTE MAP TO THE VENUE OF THE EXTRA-ORDINARY GENERAL MEETING ON
FRIDAY, JULY 31, 2015 AT 5.00 PM



ICICI Lombard House,
414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple,
Prabhadevi,
Mumbai-400025.