

**PERIODIC DISCLOSURES**

**FORM NL-46-VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE**

Name of the Insurer: ICICI Lombard General Insurance Company Limited

Registration No: 115 dated August 03, 2001

CIN: L67200MH2000PLC129408

For the Quarter ending March 31, 2026

| Meeting Date     | Investee Company Name | Type of Meeting (AGM / EGM) | Proposal of Management / Shareholders | Description of the proposal   | Management Recommendation | Vote (For / Against/ Abstain) | Reason supporting the vote decision  |
|------------------|-----------------------|-----------------------------|---------------------------------------|---|---------------------------|-------------------------------|--|
| January 22, 2026 | Karnataka Bank Ltd.   | Postal Ballot               | Management                            | Appointment of Mr. Raghavendra Srinivas Bhat (DIN: 11165725) as Managing Director and CEO for one year from 16 November 2025, liable to retire by rotation and fix his remuneration | For                       | For                           | Mr. Raghavendra Srinivas Bhat, 67, has worked with Karnataka Bank for 38 years. He joined the Bank as a clerk in 1981 and served in various roles. He was appointed as the Managing Director and CEO for an interim period of three months with effect from 16 July 2025, for a fixed remuneration of Rs. 30.0 mn, plus use of company's car as approved by the Reserve Bank of India (RBI). His term was extended by one month from 16 October 2025, which was also approved by the RBI. Now, the bank seeks shareholders' approval to appoint him as Managing Director & CEO for one year from 16 November 2025. His appointment is approved by the RBI through their letter dated 14 November 2025. His maximum annual remuneration will be Rs 45.0 mn (including variable pay and fair value of ESOPs). The proposed remuneration is in line with that paid to peers in the industry and size and complexities of the business. Almost 50% of the proposed compensation is variable and linked to performance targets. The bank should disclose the performance metrics that determine variable pay. However, Raghavendra Srinivas Bhat is a professional whose skills carry a market value, and we draw comfort from the fact that his remuneration will be approved by the RBI. We support the resolution. |
| March 3, 2026    | Karnataka Bank Ltd.   | Postal Ballot               | Management                            | Reappoint D. S. Ravindran (DIN: 09057128) as Independent Director for three years from 1 April 2026   | For                       | For                           | Dr. D. S. Ravindran, 65, is a retired Indian Forest Service Officer with over 34 years of professional experience. He has held various key posts in the Government, including Asst. Silviculturist, Bangalore, Dy. Conservator of Forests, Bangalore Urban District, Dy. Conservator of Forests, Project Monitoring Unit, Western Ghats Forestry Project, Bangalore, Associate Professor, Indian Institute of Forest Management, Bhopal, Project Officer (Forestry), Biomass Energy for Rural India Project, etc. He has also served as the former Chief Executive Officer of the Center for e-Governance, Government of Karnataka. He has been on the board as an Independent Director since 1 April 2021. He attended all 18 board meetings held in FY25 (100%). We believe the bank should have disclosed attendance details for FY26. Notwithstanding, his reappointment is in line with statutory requirements. We support this resolution.   |
| March 3, 2026    | Karnataka Bank Ltd.   | Postal Ballot               | Management                            | Reappoint Balakrishna Alse S (DIN: 08438552) as Independent Director for three years from 26 May 2026   | For                       | For                           | Mr. Balakrishna Alse S, 65, is former Executive Director of Oriental Bank of Commerce (OBC). He also served as Officer on Special Duty at Punjab National Bank (PNB) post amalgamation of OBC into PNB. He has over 35 years of banking experience and has also held several positions with Corporation Bank. He has served on the board as Independent Director since 26 May 2021. He attended all 18 board meetings in FY25 (100%). The bank must provide attendance details for FY26. Notwithstanding, his reappointment is in line with statutory requirements. We support this resolution.  |