

December __, 2025

<<Name>>

<<Address>>

Dear _____,

Sub: Appointment as an Independent Director of HDFC ERGO General Insurance Company Limited (the "Company")

We are pleased to inform you that the Board of Directors of the Company, upon the recommendation of the Nomination and Remuneration Committee of Directors, vide its resolution passed on ____, has approved your appointment as an Additional (Independent) Director of the Company with effect from _____.

The terms of your appointment shall be governed by the provisions of the Companies Act, 2013 (the "**Act**") and rules made thereafter, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 read with Master Circular on Corporate Governance for Insurers, 2024 ("**IRDAI CG Regulations**"), Articles of Association of the Company and the Policy of the Company on Appointment of Directors, Key Management Personnel and Members of Senior Management. The appointment shall be for a period of 5 consecutive years effective from _____, subject to approval of the Shareholders.

The terms and conditions of your appointment including your roles and responsibilities are outlined in the enclosed Annexure 1.

Please confirm your acceptance to the terms of appointment by signing and returning the enclosed duplicate of this letter as a token of your acknowledgement.

Thanking you.

**With kind regards,
For HDFC ERGO General Insurance Company Limited**

Chairman

I hereby accept the terms and conditions of appointment as set out in this letter.

<<Name>>

Designation:

DIN:

Place:

Date:

Terms and conditions of appointment of _____ (DIN: _____) as an Independent Director

I. Terms of Appointment:

- The appointment is for a period of ___ consecutive years effective from _____, subject to approval of shareholders, unless otherwise terminated earlier by and at the discretion of either party at any time upon giving a notice in writing.
- The Director shall not be liable to retire by rotation.
- The Director shall serve on committees of the Board as may be decided by the Board of Directors, from time to time.

II. Time Commitment:

- The Company expects a commitment of sufficient time and attention as necessary in order to perform the duties as an Independent Director. This will include attendance at regular and emergency Board and any General Meetings (both Annual and Extra-ordinary). In case Director wish to avail leave of absence from the meeting for any reason whatsoever, he may take prior leave of absence from the Company Secretary or the Chairperson of Board and/or Committee for the said meeting/s.
- By accepting the appointment, it is confirmed that Director shall allocate sufficient time to perform the role.

III. Role and Duties:

- As set out in the 'Code for Independent Directors' prescribed under Schedule IV to the Act, a declaration in respect of adherence to the said Code shall be provided on an annual basis.
- The Director shall enter into a Deed of Covenant with the Company as mandated under the provisions of the IRDAI CG Regulations.
- The Director shall adhere to the provisions of the Code of Conduct, HDFC ERGO Securities Dealing Code and such other Codes/ Policies as may be framed by the Company, to the extent applicable.
- The Director shall adhere to the provisions contained in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, from time to time, with regard to prohibition of disclosure of price-sensitive information.
- The Director shall -
 - i. Act in accordance with the Articles of Association of the Company;
 - ii. Act in good faith in order to promote the objects of the Company for the benefits of its members as a whole, and in the best interest of the Company, its policyholders, employees, shareholders, community and for the protection of the environment;

- iii. Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment at the Board and Committee Meetings.
- The Director shall not:
 - i. Get involved in a situation or circumstances which may have a direct or indirect interest that conflicts, or may have a potential conflict, with the interest of the Company;
 - ii. Achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates;
 - iii. Assign his office. Any assignment so made shall be void.

IV. Remuneration and Reimbursement of Expenses:

- In accordance with the provisions of Section 197 of the Act and the rules made there under read with the IRDAI CG Regulations, the Director shall be entitled to an annual commission, based on the performance of the Company, as approved by the Board of Directors, within the limits prescribed by IRDAI and as approved by the Shareholders. In addition to the above, you would be paid sitting fees of ₹1,00,000/- (or such amount as approved by the Board of Directors) for attending each meeting of the Board and Committees.
- In addition to the remuneration structure described above, the Company will reimburse all reasonable out of pocket expenses necessarily incurred by you in carrying out duties towards the Company.
- In accordance with the provisions of the Act and SEBI LODR Regulations, you shall not be entitled to any stock options.

V. Reference Manual:

- We enclose herewith a copy of the "Reference Manual for Directors" which has been prepared for the benefit of the Directors of the Company. The said reference manual, *inter alia*, covers a brief on the Company, products and services offered, the roles, functions and duties of the directors, the disclosures and declarations to be submitted by directors and such other relevant information. The reference manual also contains texts of various Board policies, details of the committees constituted by the Board of Directors and the terms of reference of the Committees, etc.

VI. Insurance:

- The Company has taken Directors' and Officers' (D&O) liability insurance and it is intended to maintain such cover for the full term of Director's appointment.

VII. Conflict of Interest

- In the event of change in circumstances which give rise to a conflict of interest, we request you to kindly notify the same to the Company.

VIII. Confidentiality:

- The Director is expected to apply the highest standards of confidentiality and not to disclose to any person or company (whether during the course of appointment or any time after its termination) any confidential information concerning the Company and/ or its Promoter Group entities which the Director may come into possession by virtue of his position.
- The Director shall not disclose any unpublished price sensitive information unless such disclosure is expressly approved by the Board or required by law. The attention of Director is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, director should avoid making any statements that might risk a breach of these requirements without prior clearance from the Board.
