Tata AIG General Insurance Company Limited
Peninsula Business Park,15th floor,
Tower-A G K Marg, Opp-Peninsula Corporate Park,
Lower Parel, Mumbai - 400013

www.tataaig.com
IRDA Registration No.: 108
CIN : U85110MH2000PLC128425

15th January 2026

To,

Mr. Gagan Rai

Flat no. A-1404, Lotus Enterprises,
Pandurang Budhakar Marg,
Madhusudan Mill Compound,
Lower Parel,
Mumbai-400013

Sub: Appointment as an Independent Director of the Company

Dear Mr. Rai,

We are pleased to advise you that you have been re-appointed as an Independent Director with effect from 15th January 2026. We are eager to have you as an integral part of the growth of our Company.

We thank you for your confirmation to the Company that you meet the "independence" criteria as envisaged in Section **149(6)** of the Companies Act, 2013 **("2013** Act").

This letter is being issued to comply with the requirements of Schedule IV of the 2013 Act pertaining to the Code of Independent Directors.

This letter sets out the broad terms of your re-appointment as an Independent Director, on the Board of the Company.

The terms of your re-appointment, as set out in this letter, are subject to the extant provisions of the (i) applicable laws, including 2013 Act and (ii) Articles of Association of the Company **("AOA").**

1) **Appointment:**

Your re-appointment will be for a period up to three consecutive years with effect from 15th January 2026 and shall be considered for approval by the shareholders at the General meeting. The Company may disengage Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the 2013 Act.

As an Independent Director you will not be liable to retire by rotation.

Re-appointment, if applicable and eligible at the end of the Term shall be subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder and based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Your re-appointment, if any, would be considered based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

You may be requested to be a Member / Chairman of any one or more Committees of the Board from time to time.

Role, duties and responsibilities:

A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
   - Requirements under the Companies Act, 2013,
   - Responsibilities of the Board as outlined in the Corporate Governance requirements as issued by IRDAI,
   - Accountability under the Director's Responsibility Statement.

B. You shall abide by the Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of Directors as provided in the 2013 Act (including Section 166).

2) Time Commitment:

Considering the nature of the role of a Director, it is difficult for a Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

3) Remuneration:

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to you. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee may consider performance of the Company and your performance as evaluated by the Board.

Further, the Company may pay or reimburse to you such expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, Court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

4) Insurance:

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

5) Tata Code of Conduct:

As an Independent Director of the Company, you agree to comply with the Tata Code of Conduct for Non-Executive Directors (NEDs).

Unless specifically authorised by the Company, you shall not disclose company and business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Your obligation of confidentiality shall survive till cessation of your directorship with the Company.

We would also like to draw your attention to the applicability of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as may be amended from time to time and the Tata Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

All Directors are required to sign a confirmation of acceptance of the Tata Code of Conduct for NEDs on an annual basis.

6) **Training and Development:**

The Company may, if required, conduct formal training program for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

7) **Performance Appraisal / Evaluation Process:**

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

8) **Disclosures, other directorships and business interests:**

During the Term, you agree to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

9) **Changes of personal details:**

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

10) Disengagement:

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

Your directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (subject to compliance of relevant provisions of the 2013 Act) upon:

- Violation of any provision of the Tata Code of Conduct as applicable to Non-Executive Directors,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013 Act.

11) Miscellaneous:

This letter along with your detailed profile shall be disclosed on the website of the Company.

12) Acceptance of Appointment:

Please confirm your acceptance of the above terms by signing this letter in the space provided below.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,

For Tata AIG General Insurance Company Limited

(Saurabh Agrawal)
Chairman

TATA AIG GENERAL INSURANCE CO. LTD. MUMBAI

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and hereby affirm my acceptance to the same.

Name: Gagan Rai

Place: Mumbai

Date: 15th January 2026