

HDFC LIFE INSURANCE COMPANY LIMITED

CIN: L65110MH2000PLC128245

Registered Office: 13th Floor, Lodha Excelus, Apollo Mills Compound,
N M Joshi Marg, Mahalaxmi, Mumbai - 400 011

Tel: 022 6751 6666, Fax: 022 6751 6861

Email: investor.service@hdfclife.com, Website: www.hdfclife.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF HDFC LIFE INSURANCE COMPANY LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, SEPTEMBER 29, 2021, AT 11.00 A.M. (IST) THROUGH VIDEO-CONFERENCING ("VC") OR OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS TO EXIDE INDUSTRIES LIMITED AND MATTERS RELATED THEREWITH

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to (i) the applicable provisions of Sections 23, 42, 62 and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/or re-enactments thereof for the time being in force) (hereinafter referred to as the "Act"), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations"), (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (BSE and NSE together, the "Stock Exchanges") on which the equity shares of the Company are listed, (iv) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended, and (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Competition Commission of India ("CCI"), and the Insurance Regulatory and Development Authority of India ("IRDAI") or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and in terms of the agreements executed between the Company, Exide Life Insurance Company Limited ("Target") and Exide Industries Limited ("EIL" / "Proposed Allottee"), the consent and approval of the members of the Company be and is hereby accorded to the Company to create, offer, issue and allot 8,70,22,222 (eight crore seventy lakhs twenty two thousand two hundred twenty two) fully paid-up equity shares of face value of ₹ 10/- (Rupees ten) each at a price of ₹ 685/- (Rupees six hundred eighty five only) per equity share which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations ("Subscription Shares"), to EIL, who is not a promoter and who does not belong to the promoter(s) and the promoter group of the Company, as per the particulars set out below by way of preferential issue for consideration other than cash, being the acquisition of 1,85,00,00,000 (one hundred eighty five crore) fully paid-up equity shares ("Sale Shares") and voting rights constituting 100% of the shareholding of Target (for an aggregate consideration of ₹ 66,87,00,00,000 (Rupees six thousand six hundred eighty seven crore only), being discharged by way of cash and issue of the Subscription Shares), in accordance with applicable law:

Sr. No.	Name of the Proposed Allottee	Details of the Proposed Allottee	No. and price of equity shares proposed to be issued and allotted
1.	Exide Industries Limited	Indian company listed on BSE and NSE Country of Incorporation: India Registered Office: Exide House, 59E Chowringhee Road, Kolkata - 700020, West Bengal, India	8,70,22,222 (eight crore seventy lakhs twenty two thousand two hundred twenty two) equity shares of a face value of ₹ 10/- (Rupees ten) each at a price of ₹ 685/- (Rupees six hundred eighty five only) each

“RESOLVED FURTHER THAT the Subscription Shares shall be fully paid-up and listed on the stock exchanges bearing ISIN INE795G01014 and rank *pari passu* with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Subscription Shares being offered, issued and allotted to the Proposed Allottee by way of a preferential allotment shall *inter-alia* be subject to the following:

- (a) The Subscription Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialised form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to Proposed Allottee on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- (b) The “Relevant Date” as per the SEBI ICDR Regulations, for determination of floor price of the Subscription Shares shall be Monday, August 30, 2021, being the date 30 (thirty) days prior to the date of this meeting on which this special resolution is being passed;
- (c) The Subscription Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (d) No partly paid-up equity shares shall be issued/ allotted;
- (e) Allotment of equity shares shall only be made in dematerialised form;
- (f) The Subscription Shares so offered, issued and allotted will be listed on the National Stock Exchange of India Limited and BSE Limited, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (g) The Subscription Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash, being the acquisition of Sale Shares from the Proposed Allottee for cash and non-cash consideration (being the Subscription Shares), and the transfer of Sale Shares to the Company will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution; and
- (h) The Subscription Shares so offered, issued and allotted shall not exceed the number of Subscription Shares as approved hereinabove.

Without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent of the members of the Company is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Subscription Shares in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of shares, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Subscription Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more

directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board in connection with any matter(s) referred to contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors

**Sd/-
Narendra Gangan
General Counsel, Chief Compliance Officer
& Company Secretary
ACS 11770**

Place: Mumbai
Date: September 3, 2021

Registered Office:

13th Floor, Lodha Excelus,
Apollo Mills Compound,
N M Joshi Marg, Mahalaxmi,
Mumbai - 400 011

Notes:

1. In view of the ongoing COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020 and General Circular No. 10/2021 dated June 23, 2021 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has decided to hold its Extra-ordinary General Meeting (EGM) through Video-conferencing (“VC”) or other audio visual means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without the physical presence of the members. The deemed venue for the EGM shall be the registered office of the Company.
2. The relevant explanatory statement pursuant to Section 102 of the Act read with relevant rules setting out the material facts and reasons for the proposed resolution concerning the item of the special business to be transacted at the EGM is annexed hereto and forms part of this notice.
3. Since this EGM is being held pursuant to the MCA Circulars through VC or OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM.
In view of the above the proxy form, attendance slip and route map is not annexed to this notice.
4. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorised representative to attend the EGM through VC and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation/ Power of Attorney to the Scrutinizer by e-mail at ssrauthan@ssrgroupindia.in with a copy marked to evoting@kfintech.com.
5. In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote at the EGM.
6. Members holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities.

In view of the above and in order to eliminate risks associated with physical transfer of securities, members holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details etc., to their Depository Participants (“DPs”) in case shares are held by them in electronic form and to KFin Technologies Private Ltd. (“KFinTech”/ “RTA”), in case shares are held by them in physical form.

7. In compliance with the regulatory provisions, the EGM notice has been sent electronically only to those shareholders who have registered their e-mail address with their DPs/ RTA/ the Company, as applicable, up to the cut-off date i.e. Friday, August 27, 2021. The same is also hosted on the Company's website www.hdfclife.com and also on the website of the stock exchanges viz., www.bseindia.com and www.nseindia.com. The relevant details are also hosted on the website of the remote e-voting service provider viz., KFintech at <https://evoting.kfintech.com>
8. The shareholders who have not registered their email-id are requested to register the same with their DPs in case shares are held in dematerialised form and with KFintech in case shares are held in physical form, which could help the Company in sending paperless communication in future. The Company has also made available an email-id registration facility to its members through KFintech, for the purpose of receiving all the communications including notice of meetings and Annual Report, etc. in electronic mode. Members are requested to access the given link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> to register their email address.
9. As per the provisions of Section 72 of the Act, the facility for registration of nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13 to DPs/ RTA, as the case may be, in accordance with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014.
10. All documents referred to in this Notice shall be made available for inspection by the Members at the Registered Office of the Company during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this EGM, subject to restrictions, if any, that may be imposed by local authorities on account of the pandemic, and will also be made available for inspection during the EGM.
11. Members seeking any statutory information or any other matter/ documents/ registers, etc. in connection with the EGM of the Company, may please send a request to the Company via email at investor.service@hdfclife.com.
12. The voting rights of the members shall be in proportion to their shareholding in the Company as on the cut-off date for e-voting i.e. Wednesday, September 22, 2021

Any person/ entity, who acquires shares of the Company and becomes a member after sending notice of this EGM and holds shares of the Company as on cut-off date for e-voting i.e. Wednesday, September 22, 2021, can refer to this Notice and other relevant communication including remote e-voting instructions, hosted on the Company's website at <https://www.hdfclife.com/about-us/Investor-Relations>

13. Members who are entitled to participate in this EGM can attend the same and view the proceedings through live webcast facility, by accessing the e-voting website of KFintech at <https://emeetings.kfintech.com> using secured login credentials.
14. Members, who are holding shares of the Company as on the cut-off date for e-voting i.e. Wednesday, September 22, 2021 can also cast their votes during the EGM using e-voting facility, if they have not cast the same during the remote e-voting period mentioned below.
15. The detailed instructions in connection with exercising the right to vote by the members using the remote e-voting facility or e-voting during the EGM are enclosed as an Annexure to this Notice.

A. VOTING BY ELECTRONIC MEANS i.e. REMOTE E-VOTING/ E-VOTING DURING THE EGM:

- a. In compliance with Regulation 44 of the SEBI Listing Regulations and Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014, including any amendments therein, the Company is providing to its Members the facility to cast their votes electronically, through e-voting service provider viz., KFintech, on the business/ resolution set forth in this Notice. Members are requested to take note of the key points related to e-voting for this EGM as mentioned below:

The remote e-voting period will commence at 9.00 a.m. (IST) on Saturday, September 25, 2021, and will end at 5.00 p.m. (IST) on Tuesday, September 28, 2021.

During the aforesaid period, Members holding shares either in dematerialised form or in physical form, as on the cut-off date for e-voting i.e. Wednesday, September 22, 2021 may cast their votes electronically through remote e-voting facility. The remote e-voting module shall be disabled by KFintech for voting immediately after 5.00 p.m. (IST) on Tuesday, September 28, 2021. Members, who have not cast their votes during aforementioned dates, may cast their votes through e-voting platform made available during the EGM.

- b. Once the member has cast his/ her/ its vote on the resolution set forth in the EGM Notice through remote e-voting, he/she/ it shall not be allowed to change it subsequently or cast the vote again.
- c. All the members including Institutional Investors are requested to attend the EGM and cast their votes electronically i.e. by using e-voting platform made available by the Company.

- d. Members who do not have the User ID/ Password for e-voting or have forgotten the User ID/ Password may retrieve the same by following the steps given under remote e-voting instructions annexed to this Notice.
- e. The Company has appointed Mr. Surjan Singh Rauthan (C.P. No. 3233), Practising Company Secretary, Proprietor of S. S. Rauthan & Associates, Company Secretaries, as 'Scrutinizer', to scrutinize the remote e-voting process including e-voting to be held at the EGM in a fair and transparent manner. The Scrutinizer shall, within 48 hours from the conclusion of the EGM, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and hand it over to the Chairman or a person authorised by him. The Chairman or a person authorised by him shall declare the voting results within permissible time.
- f. The e-voting results along with the Scrutinizer's Report shall be hosted on the Company's website <https://www.hdfclife.com/about-us/Investor-Relations> and website of KFintech <https://evoting.kfintech.com>, immediately after declaration and submission of the same to the stock exchanges.

B. INSTRUCTIONS FOR ATTENDING THE EGM ELECTRONICALLY ARE AS UNDER:

- a. Members will be provided with a facility to attend the EGM, electronically, through video conference platform or watch the live web-cast made available by KFintech. For accessing the same, members may visit the e-voting website of KFintech i.e. <https://emeetings.kfintech.com> under shareholders/ members login by using secure login credentials. The link for attending the EGM electronically will be available under shareholders / members login where Electronic Voting Event Number ('EVEN') i.e. 6284 and the name of the Company can be selected.
- b. For better experience, members are requested to join the meeting using updated versions of the Google Chrome (preferred browser) or other browsers such as Mozilla Firefox/ Internet Explorer/ Microsoft Edge/ Safari, etc.
- c. Members are requested to grant access to the web-cam to enable two-way video conferencing and are advised to use stable Wi-Fi or LAN connection to ensure smooth participation at the EGM. Participants may experience audio/video loss due to fluctuation in their respective networks.
- d. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending request from their registered email addresses mentioning name, DP/ Client ID or Folio No., PAN and Mobile number at investor.service@hdfclife.com from Saturday, September 25, 2021 (9.00 a.m. IST) up to Tuesday, September 28, 2021 (5.00 p.m. IST).

Alternatively, members may register themselves as a speaker, during the remote e-voting period, by clicking 'Speaker Registration' tab available on the e-voting website of KFintech <https://emeetings.kfintech.com>. The Company reserves the right to restrict the number of speakers to those, who have done the prior-registration during the remote e-voting period, depending on the availability of time at the EGM.

- e. Members who may wish to express their views or ask questions at the EGM, may visit <https://emeetings.kfintech.com> and click on the Tab "Post Your Queries Here" to post their queries in the window provided, by mentioning their name and demat account number. Members may note that depending upon the availability of time, questions may be answered during the meeting or responses will be shared separately after the EGM.
- f. Facility for attending the EGM through electronic means (VC/ OAVM) shall be made available 15 minutes before the scheduled time for the EGM and will be available for maximum 3,000 members, at a time, on first come first serve basis and shall not be closed until the expiry of at least 15 minutes after such scheduled time of the EGM.
- g. There will be no restrictions for providing of access to virtual EGM for members holding 2% or more shareholding as on the cut-off date for e-voting and also for the Promoters, Institutional Investors, Directors, KMPs and Auditors of the Company, etc.
- h. Members attending the EGM electronically shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i. Members who have cast their votes through remote e-voting module prior to the EGM may attend/ participate in the EGM to be held electronically, but shall not be entitled to cast their votes again.
- j. For any assistance required in terms of using video conference facility for the EGM or in respect of e-voting, members may contact KFintech, RTA of the Company on the contact details mentioned below:

Ms. Krishna Priya M, Senior Manager - Corporate Registry, KFin Technologies Pvt. Ltd.
Unit: HDFC Life Insurance Company Limited
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032
Contact No.: 040-6716 2222
Toll Free No.: 1-800-3094-001
E-mail: evoting@kfintech.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all the material facts relating to the special business mentioned under Item No. 1 of this Notice.

The Board of Directors of the Company ("Board") at its meeting held on September 3, 2021 approved the proposal to acquire 185,00,00,000 (one hundred eighty five crore) fully paid-up equity shares of ₹10/- (Rupees ten) each of Exide Life Insurance Company Limited ("Target") representing 100% of the equity share capital of Target ("Sale Shares") on the terms and conditions set out in the agreements executed amongst the Company, the Target and Exide Industries Limited ("EIL"/"Proposed Allottee"), for an aggregate consideration of ₹ 66,87,00,00,000 (Rupees six thousand six hundred eighty seven crore only) being discharged by way of cash consideration of ₹ 725,97,77,930 (Rupees seven hundred twenty five crore ninety seven lakh seventy seven thousand nine hundred thirty only) and non-cash consideration of 8,70,22,222 (eight crore seventy lakh twenty two thousand two hundred twenty two) equity shares of face value of ₹ 10/- (Rupees ten) of the Company by way of preferential issue under the Companies Act, 2013 and rules thereunder ("Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

Subject to receipt of requisite regulatory approvals, including from the Competition Commission of India, Insurance Regulatory and Development Authority of India, and receipt of shareholders' approval, and subject to satisfaction of other agreed conditions precedent and other terms of agreements executed amongst the Company, the Target and the Proposed Allottee, the Company proposes to issue 8,70,22,222 (eight crore seventy lakh twenty two thousand two hundred twenty two) equity shares of ₹ 10/- (Rupees ten) each at a price of ₹ 685/- (Rupees six hundred eighty five only) per equity share which includes a premium of ₹ 675/- (Rupees six hundred seventy five only) per equity share ("Subscription Shares"), on the Closing Date (*as defined hereinafter*), free from all encumbrances in part consideration of transfer of the Sale Shares from EIL to the Company ("Transaction"). The allotment of shares by the Company and transfer of Sale Shares by EIL shall be completed on the same date ("Closing Date"). Subsequently, the Target is proposed to be merged into the Company pursuant to a scheme of arrangement, subject to receipt of necessary regulatory and other approvals.

The above issue price has been determined based on consideration of:

- (i) valuation report of the Target and the shares of the Company dated September 2, 2021 from Ms. Rashmi Shah and Mr. S. Sundararaman, Registered Valuers under the Act each independently appointed by the Company and the Proposed Allottee respectively;
- (ii) valuation report of the Target and the shares of the Company dated September 2, 2021 from Deloitte Touche Tohmatsu India LLP and Desai Haribhakti and Co., each independently appointed by the Company and the Proposed Allottee, respectively;
- (iii) fairness opinion dated September 2, 2021 from JM Financial Limited, a SEBI registered merchant banker; and
- (iv) pricing certificate dated September 3, 2021 from M/s G.M. Kapadia & Co., Chartered Accountants, one of the Joint Statutory Auditors of the Company, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations.

The issue price is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

In terms of the provisions of Sections 23, 42 and 62, and other applicable provisions, if any, of the Act, and Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, any preferential allotment of securities is required to be approved by the members of the Company by way of a special resolution.

Therefore, the consent of the members is being sought by way of a special resolution to issue Subscription Shares to the Proposed Allottee in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws, including with respect to the pricing of the Subscription Shares proposed to be issued by way of a preferential allotment.

Necessary information / details in respect of the proposed preferential allotment in terms of Sections 42 and 62 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

1. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottee are set out in the previous paragraphs.

The total / maximum number of the Subscription Shares proposed to be issued under this preferential allotment is 8,70,22,222 (eight crore seventy lakh twenty two thousand two hundred twenty two). The Subscription Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (NSE and BSE collectively, the "stock exchanges") bearing ISIN INE795G01014 and rank *pari passu* with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

The allotment of the Subscription Shares is proposed to be made at a price of ₹685/- (Rupees six hundred eighty five only) each, determined based on the above mentioned valuation reports and in accordance with the SEBI ICDR Regulations.

2. Manner of issue of shares:

The Subscription Shares shall be issued and allotted to the Proposed Allottee by way of preferential issue on a private placement basis, for non-cash consideration (being the transfer of 100% of the share capital of the Target held by the Proposed Allottee to the Company for cash and non-cash consideration (being the Subscription Shares)) in accordance with the agreements executed amongst the Company, the Target and the Proposed Allottee.

3. Purpose / Objects of the Issue:

The Company has agreed to purchase 1,85,00,00,000 (one hundred eighty five crore) fully paid-up equity shares of ₹ 10/- (Rupees ten) each of the Target for an aggregate consideration of ₹ 66,87,00,00,000 (Rupees six thousand six hundred eighty seven crore only), being discharged by way of cash consideration of ₹ 725,97,77,930 (Rupees seven hundred twenty five crore ninety seven lakh seventy seven thousand nine hundred thirty only) and non-cash consideration of 8,70,22,222 (eight crore seventy lakh twenty two thousand two hundred twenty two) equity shares of face value of ₹ 10/- (Rupees ten) each of the Company to be issued at a price of ₹ 685/- (Rupees six hundred eighty five only). The non-cash purchase consideration to the Proposed Allottee will be settled by allotment of equity shares of the Company as mentioned in resolution at Item No. 1 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals including from stock exchanges, the Competition Commission of India and the Insurance Regulatory and Development Authority of India and any other approvals, as may be applicable.

4. Maximum Number of shares or other securities to be issued and pricing of preferential issue:

The Company proposes to issue 8,70,22,222 (eight crore seventy lakh twenty two thousand two hundred twenty two) equity shares of the face value of ₹10/- (Rupees ten) each at a price of ₹ 685/- (Rupees six hundred eighty five only) to EIL. Please refer to Para 5 below for the basis for determining the price for the preferential issue.

5. Basis on which the price has been arrived at along with report of the registered valuer:

The issue price has been determined based on consideration of:

- (i) valuation report of the Target and the shares of the Company dated September 2, 2021 from Ms. Rashmi Shah and Mr. S. Sundararaman, Registered Valuers under the Companies Act, 2013, each independently appointed by the Company and the Proposed Allottee respectively;
- (ii) valuation report of the Target and the shares of the Company dated September 2, 2021 from Deloitte Touche Tohmatsu India LLP and Desai Haribhakti and Co., each independently appointed by the Company and the Proposed Allottee, respectively;
- (iii) fairness opinion dated September 2, 2021 from JM Financial Limited, a SEBI registered merchant banker; and
- (iv) pricing certificate dated September 3, 2021 from M/s G.M. Kapadia & Co., Chartered Accountants, one of the Joint Statutory Auditors of the Company, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations.

The equity shares of the Company are listed and frequently traded on the NSE and BSE in accordance with SEBI ICDR Regulations.

In terms of Regulation 164 (1) of SEBI ICDR Regulations, the price at which equity shares will be allotted shall not be less than higher of the following:

- (a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the 26 (Twenty-Six) weeks preceding the Relevant Date i.e. August 30, 2021, i.e. ₹ 684.91 (Rupees six hundred eighty four and ninety one paise only) per equity share; or

- (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the 2 (Two) weeks preceding the Relevant Date i.e. August 30, 2021 i.e. ₹ 676.84 (Rupees six hundred seventy six and eighty four paise only) per equity share.

The price per equity share of ₹ 685 (Rupees six hundred eighty five only) is higher than the above floor price determined in accordance with Regulation 164 (1) of SEBI ICDR Regulations.

The share price on the NSE has been considered for arriving at the floor price of the shares to be allotted under the preferential issue, as NSE is the stock exchange with higher trading volumes for the 26 (Twenty-six) weeks prior to the Relevant Date.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 (Twenty-six) weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

6. Price / price band at / within which the equity shares are proposed to be issued:

The price per equity share, to be issued, is fixed at ₹ 685/- (Rupees six hundred eighty five only) which consists of ₹ 10/- (Rupees ten) as face value and ₹ 675/- (Rupees six hundred seventy five only) as premium per equity share. Please see paragraph 5 above for the basis of determination of the issue price.

7. Relevant Date:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Monday, August 30, 2021 i.e. 30 (thirty) days prior to the date of this EGM.

8. Shareholding Pattern of the Company before and after the issue:

The pre-issue shareholding pattern of the Company as of Friday, August 27, 2021 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is given below:

Category of shareholders	Pre- Issue Shareholding		Preferential Issue	Post-Issue Shareholding	
	No. of shares held	% of total shares	No. of shares	No. of shares held	% of total shares
(A) Promoters and Promoter Group's Shareholding					
(1) Promoter & Promoter Group					
(a) Bodies Corporate	1009965325	49.94	0	1009965325	47.88
Subtotal (A) (1)	1009965325	49.94	0	1009965325	47.88
(2) Foreign Promoters / Promoter Group					
(a) Bodies Corporate	78694105	3.89	0	78694105	3.73
Sub Total (A) (2)	78694105	3.89	0	78694105	3.73
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	1088659430	53.83	0	1088659430	51.61
(B) Public Shareholding					
(1) Institutions					
(a) Mutual Funds/UTI	106830055	5.28	0	106830055	5.06
(b) Alternative Investment Fund	10342779	0.51	0	10342779	0.49
(c) Financial Institutions/Banks	2587413	0.13	0	2587413	0.12
(d) Foreign Institutional Investors/Foreign Portfolio Investors	587978525	29.07	0	587978525	27.87
(e) Foreign nationals	1489	0.00	0	1489	0.00
(f) Qualified Institutional Buyer	30755319	1.52	0	30755319	1.46
Sub Total (B) (1)	738495580	36.51	0	738495580	35.01
(2) Non Institutions					
(a) Clearing Members	2844541	0.14	0	2844541	0.13
(b) Bodies Corporate	13788107	0.68	87022222	100810329	4.78
(c) NBFC	5671778	0.28	0	5671778	0.27
(d) Non Resident Indians (NRI)	4147077	0.21	0	4147077	0.20

Category of shareholders	Pre- Issue Shareholding		Preferential Issue	Post-Issue Shareholding	
	No. of shares held	% of total shares	No. of shares	No. of shares held	% of total shares
(e) NRI Non-Repatriation	2826893	0.14	0	2826893	0.13
(f) Trusts	914869	0.05	0	914869	0.04
(g) Directors & Relatives	5307363	0.26	0	5307363	0.25
(h) IEPF	1269	0.00	0	1269	0.00
(i) Individuals					
- Individual shareholders holding nominal share capital up to ₹ 2 Lakh	116973006	5.78	0	116973006	5.55
- Individual shareholders holding nominal share capital in excess of ₹ 2 Lakh	42846315	2.12	0	42846315	2.03
Sub Total (B) (2)	195321218	9.66	0	282343440	13.38
Total Public Shareholding (B)= (B)(1)+ (B)(2)	933816798	46.17	0	1020839020	48.39
(C) Custodians for GDRs and ADRs	0	0	0	0	0
TOTAL (A)+(B)+(C)	2022476228	100.00	0	2109498450	100.00

Note:

The post-issue paid-up share capital of the Company is subject to alterations on account of any further allotment of equity shares, including upon exercise of options granted under existing ESOP Schemes of the Company, if any, as well as under any new ESOP / ESPS Schemes and consequently the post-issue shareholding percentage of the Proposed Allottee mentioned above may also stand altered.

9. Amount which the Company intends to raise by way of such securities/ size of the issue:

Not applicable. The issue of Subscription Shares is for non-cash consideration.

10. Proposal/ Intention of the Promoters, Directors or Key Managerial Personnel to subscribe the offer; contribution being made by the Promoters or Directors either as part of the preferential allotment or separately in furtherance of the objects:

None of the Promoters, Directors or key managerial personnel of the Company intend to subscribe to any equity shares pursuant to this preferential allotment and they will not be making any contribution either as part of the preferential allotment or separately in furtherance of the objects.

11. Proposed time frame within which the preferential issue shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Subscription Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the members for issue and allotment of the Subscription Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottee on a preferential basis), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

12. Principal terms of assets charged as securities:

Not applicable.

13. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares.

14. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotments during the year.

15. Valuation for consideration other than cash:

A part of the consideration payable to Proposed Allottee for acquisition of 1,85,00,00,000 (one hundred eighty five crore) fully paid-up equity shares of ₹ 10/- (Rupees ten) each of the Target (the "Sale Shares") held by EIL, shall be discharged by the Company by the issuance of the Subscription Shares. As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash.

The value of the Sale Shares and price of the equity shares has been determined taking into account the valuation report of the registered valuer (i.e. valuation report dated September 2, 2021 prepared by Ms. Rashmi Shah and Mr. S. Sundararaman each a Registered Valuer independently appointed by the Company and EIL, respectively) and a fairness opinion issued by JM Financial Limited, a SEBI registered merchant banker. Please refer to paragraph 5 above for details of the valuation reports obtained in relation to the Target.

16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

A part of the consideration payable to Proposed Allottee for acquisition of 1,85,00,00,000 (one hundred eighty five crore) fully paid-up equity shares of ₹ 10/- (Rupees ten) each of the Target (the "Sale Shares") held by EIL, shall be discharged by the Company by way of issuance of the Subscription Shares. Please refer to paragraph 5 above for the basis of determination of the consideration.

17. Lock-in Period:

The proposed allotment of Subscription Shares shall be subject to lock-in for a period of one year from listing and trading approval from the stock exchanges, as per the requirement of SEBI ICDR Regulations.

18. Listing:

The Company will make an application to the stock exchanges at which the existing shares are listed, for listing of the Subscription Shares.

19. Class or classes of persons to whom the allotment is proposed to be made:

Body Corporate - Listed Public Limited Company.

20. Auditors' certificate:

Certificate issued by M/s G.M. Kapadia and Co., Chartered Accountants, one of the Joint Statutory Auditors of the Company, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection at the EGM.

21. Report of a registered valuer:

The value of the Sale Shares and price of the equity shares has been determined taking into account the valuation report of the registered valuer (i.e. valuation report dated September 2, 2021 prepared by Ms. Rashmi Shah and Mr. S. Sundararaman each a Registered Valuer independently appointed by the Company and EIL, respectively) and a fairness opinion issued by JM Financial Limited, a SEBI registered merchant banker.

The name and address of the registered valuer appointed by the Company is as follows:

Ms Rashmi Shah

108, Sujata, Station Road, Malad (East), Mumbai - 400097

22. Other Disclosures:

- (a) The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date.
- (b) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (c) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

- (d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (e) The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.

23. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottee, the percentage (%) of post preferential issue capital that may be held by them and change in control, if any, consequent to the preferential issue:

No.	Name and Category (public / promoter) of the Proposed Allottee	Details of the Proposed Allottee (name, address, country of incorporation / residency)	Class or classes of Proposed Allottee	Pre-Issue Shareholding in the Company	No. and price of Equity Shares proposed to be issued and allotted to the Proposed Allottee	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee	Proposed Allottee's post preferential issue capital (Amount and percentage)
1	Exide Industries Limited Category - Public	Exide House, 59E Chowringhee Road, Kolkata - 700020, West Bengal, India Country of Incorporation - India	Body corporate - public listed company	Nil	8,70,22,222 (eight crore seventy lakhs twenty two thousand two hundred twenty two) equity shares of a face value of ₹ 10/- (Rupees ten) each at a price of ₹ 685/- (Rupees six hundred eighty five only) which includes a premium of ₹ 675/- (Rupees six hundred seventy five only)	The Proposed Allottee is a public company whose shares are listed on the stock exchanges viz., BSE Limited and National Stock Exchange of India Limited.	4.1%

The Board, accordingly, recommends the passing of Special Resolution as set out at Item No. 1 of this Notice, for the approval of the members.

Save and except for the shares of the Company and Exide Industries Ltd. held by them, if any, none of the Directors or key managerial personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 1 of this Notice.

By Order of the Board of Directors

Sd/-
Narendra Gangan
General Counsel, Chief Compliance Officer
& Company Secretary
ACS 11770

Place: Mumbai
Date: September 3, 2021

Registered Office:
13th Floor, Lodha Excelus,
Apollo Mills Compound,
N M Joshi Marg, Mahalaxmi,
Mumbai - 400 011

HDFC LIFE INSURANCE COMPANY LIMITED

INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING AT EGM

THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING FACILITY ARE AS FOLLOWS:

I) Instructions for Non-Individual Members holding shares in demat mode and Members holding shares in physical form:

In case a member has received Notice of EGM by email from KFintech (for Members whose email Ids are registered with the Company/ Depository Participant(s)):

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- Enter the login credentials (i.e., user ID and Password). In case of physical folio, user ID will be EVEN Number 6284 followed by Folio No. In case of Demat Account, user ID will be your DP ID and Client ID. However, if you are already registered with KFintech for remote e-voting, you can use your existing user ID and password to cast your vote.
- After entering these details appropriately, Click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email Id, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the "EVENT" i.e., "HDFC Life Insurance Company Limited".
- On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option "ABSTAIN". If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/ demat accounts.
- Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- You may then cast your vote by selecting an appropriate option and click on "Submit".
- A confirmation window will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they confirm voting on the Resolution(s).

II) Instructions for Individual Members holding shares in demat mode:

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility.

NSDL	CDSL
<p>A) User already registered for IDeAS facility:**</p> <ul style="list-style-type: none"> ● URL: https://eservices.nsdl.com ● Click on the "Beneficial Owner" icon under 'IDeAS' section. ● On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-voting" ● Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 	<p>A. Existing user who have opted for Easi / Easiest:**</p> <ul style="list-style-type: none"> ● URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ● Click on New System Myeasi ● Login with user id and password. ● Option will be made available to reach e-voting page without any further authentication. ● Click on e-voting service provider name to cast your vote.

NSDL	CDSL
<p>B) User not registered for IDeAS e-Services:</p> <ul style="list-style-type: none"> To register click on link : https://eservices.nsd.com (Select "Register Online for IDeAS") or https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. ** (Post registration is completed , follow the process as stated in point no. A above) 	<p>B. User not registered for Easi/Easiest:</p> <ul style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. ** (Post registration is completed , follow the process as stated in point no. A above)
<p>C. First time users can visit the e-voting website directly and follow the process below:</p> <ol style="list-style-type: none"> URL: https://www.evoting.nsd.com/ Click on the icon "Login" which is available under 'Shareholder/Member' section. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period. 	<p>C. First time users can visit the e-voting website directly and follow the process below:</p> <ol style="list-style-type: none"> URL: www.cdslindia.com/ Provide demat Account Number and PAN System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress. Click on company name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

III) Individual Members (holding shares in demat mode) login through their DPs:

You can also login using the login credentials of your demat account through your DPs registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository website after successful authentication. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

IV. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+ Folio No. or DP ID Client ID to 9212993399

- Example for NSDL: MYEPWD <SPACE> IN12345612345678
- Example for CDSL: MYEPWD <SPACE> 1402345612345678
- Example for Physical: MYEPWD <SPACE> XXXX1234567890

Instructions for Members for e-voting during the EGM:

- I. The e-voting window shall be activated upon instructions of the Chairman during the EGM.
- II. E-voting during the EGM is integrated with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the EGM.
- III. Members / shareholders, attending the EGM through Video Conference and who have not cast their votes on resolutions through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM.
- IV. Members who have voted through remote e-voting will be eligible to attend the EGM, however, they shall not be allowed to cast their vote again during the EGM.