

NOTICE OF 1st (2025-26) EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of Axis Capital Limited (“the Company”) will be held on Monday, March 30, 2026, at 3:30 P.M. at Axis House, 8th Floor, Pandurang Budhkar Marg, Worli, Mumbai 400 025, to transact the following special business:

SPECIAL BUSINESSES**ITEM NO. 1:****Ratification of excess remuneration paid to Atul Mehra, Whole-time Director, for FY 2024-25**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder and based on the recommendation of the Nomination & Remuneration Committee and ratification by the Board of Directors, the Members hereby ratify the payment of excess managerial remuneration amounting to ₹4,46,44,390 paid to Atul Mehra (DIN:00095542), Whole-time Director, for the financial year 2024-25, being in excess of the individual limit of 5% of net profits prescribed under Section 197(1) of the Act.

ITEM NO. 2:**Ratification of overall Managerial Remuneration in Excess of 10% of Net Profits for FY 2024-25**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and based on the recommendation of the Nomination & Remuneration Committee and ratification by the Board of Directors, the Members hereby ratify the payment of overall managerial remuneration aggregating ₹ 28,51,42,574 for FY 2024-25, which exceeded the 10% limit of ₹ 28,03,60,985 by ₹ 47,81,588.

“RESOLVED FURTHER THAT the Members hereby accord their approval for continuation of such remuneration treatment for FY 2024-25 as recommended.”

NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Extra – Ordinary General Meeting ("Meeting") is annexed hereto and forms integral part of the Notice.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
6. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m.
7. The Notice will also be placed on the Company's website.

**By Order of the Board of Directors
For Axis Capital Limited**

**Vilma Mathias Gangahar
Company Secretary & Compliance Officer
ACS 16448**

Date: March 18, 2026

Place: Mumbai

ANNEXURE TO THE NOTICE:**EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item 1**

The Company computed its net profit for FY 2024-25 in accordance with Section 198 of the Companies Act, 2013, at ₹ 280,36,09,853. Based on this computation, the individual managerial remuneration limit of 5% as prescribed under Section 197(1) works out to ₹ 14,01,80,493. Atul Mehra (DIN: 00095542), Whole-time Director, received total remuneration of ₹ 18,48,24,883 for FY 2024-25, resulting in excess remuneration of ₹ 4,46,44,390 over the statutory limit.

The Nomination & Remuneration Committee (NRC) and Board have considered and ratified the excess remuneration paid to Mr. Mehra. Accordingly, the ratification of the Members is sought for the excess remuneration amounting to ₹ 4,46,44,390 paid to Mr. Atul Mehra for FY 2024-25, as required under Sections 197(9) and 197(10).

None of the Directors, except Mr. Atul Mehra (to whom the remuneration relates), is concerned or interested in this resolution.

Item 2

The Company has paid an overall managerial remuneration of ₹ 28,51,42,574 to its Whole-time Directors for the financial year FY 2024-25.

As per Section 197(1) read with Section 198 of the Companies Act, 2013, the overall managerial remuneration payable by a public company to its directors and managing/whole-time directors shall not exceed 10% of the net profits computed in accordance with Section 198.

For FY 2024-25, the net profits computed under Section 198 amounted to ₹ 280,36,09,853, and therefore, the 10% ceiling for overall managerial remuneration worked out to ₹ 28,03,60,985. Accordingly, the amount paid by the Company exceeded the statutory limit by ₹ 47,81,588.

Pursuant to the provisions of Section 197(1) and Schedule V, any payment of remuneration beyond the statutory limit requires the approval of the Members by a Special Resolution, based on the recommendation of the Nomination & Remuneration Committee (NRC) and the Board of Directors.

The NRC and Board have considered and ratified the excess remuneration of ₹ 47,81,588 paid to the WTDs for FY 2024-25 and recommends ratification to the Members by way of a Special Resolution.



None of the Directors, except the concerned Whole-time Directors to whom the remuneration relates, is in any way concerned or interested in the said resolution.

**By Order of the Board of Directors
For Axis Capital Limited**

**Vilma Mathias Gangahar
Company Secretary & Compliance Officer
ACS 16448**

**Date: March 18, 2026
Place: Mumbai**



AXIS CAPITAL LIMITED

CIN: U51900MH2005PLC157853

Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai 400 025

Phone No.: 022-4325 1199 Fax No.: 022-4325 3000

Email address: complianceibd@axiscap.in Website: www.axiscapital.co.in

FORM No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No. / Client Id :		DP ID :	

(* Applicable for members holding share(s) in electronic form)

I/We, being the member (s) of shares of the above-named company, hereby appoint

1.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			
2.	Name			
	Address			
	E-mail Id		or failing him	
	Signature			
3.	Name			
	Address			
	E-mail Id			
	Signature			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st (2025-26) Extra-Ordinary General Meeting of the Company, to be held on Monday March 30, 2026, at 3:30 P.M at Axis House, 8th Floor, P.B. Marg, Worli, Mumbai 400 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Matter of Resolution	For	Against
SPECIAL BUSINESSES			
1.	Ratification of Excess Remuneration Paid to Atul Mehra (DIN:00095542), Whole-time Director, for FY 2024-25		
2.	Ratification of Overall Managerial Remuneration in Excess of 10% of Net Profits for FY 2024-25		

Signed this _____ day of _____ 2026

Signature of Shareholder: _____

Signature of Proxy holders(s): _____

Notes: The form should be signed across the Stamp.

Affix Revenue Stamp

(Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.)



AXIS CAPITAL LIMITED
CIN: U51900MH2005PLC157853
Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai 400 025
Phone No.: 022-4325 1199 Fax No.: 022-4325 3000
Email address: complianceibd@axiscap.in Website: www.axiscapital.co.in

ATTENDANCE SLIP
EXTRA-ORDINARY GENERAL MEETING

Name and Address of the registered shareholder	
D.P. ID / Client ID	
No. of share(s) held	

I/We hereby record my/our presence at the 1st (2025-2026) Extra-Ordinary General Meeting of the Company to be held on Monday March 30, 2026, at 3:30 P.M, at Axis House, 8th Floor, Pandurang Budhkar Marg, Worli, Mumbai 400 025.

Member's / Proxy's Signature

(Please complete and sign this attendance slip and handover at the entrance of the meeting hall. Only member(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting. Duplicate slips will not be issued at the entrance.)

**Route Map to the 1st (2025-2026) EGM Venue
From Prabhadevi (erstwhile Elphinstone Road) Railway Station**

