SHORTER NOTICE FOR THE 03/2025-26 EXTRAORDINARY GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT THE 03/2025-26 EXTRAORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF PHONEPE INSURANCE BROKING SERVICES PRIVATE LIMITED (THE "COMPANY") WILL BE HELD ON THURSDAY, 18 SEPTEMBER 2025 AT 04:30 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE-2, FLOOR 5, WING A, BLOCK A, SALARPURIA SOFTZONE, SERVICE ROAD, GREEN GLEN LAYOUT, BELLANDUR, BENGALURU, KARNATAKA - 560103, INDIA, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESSES:

ITEM NO. 01: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. MANAS GUPTA (DIN: 11276250) AS A WHOLE-TIME DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY:

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

*"**RESOLVED THAT** pursuant to the provisions of sections 152, 196 read with schedule V of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018 and any other applicable provisions of the law (including any statutory modifications, enactments or re-enactments thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Manas Gupta (DIN: 11276250) as a Whole-time Director on the Board of Directors of the Company (the "Board") of the Company with effect from the date of approval of the Insurance Regulatory and Development Authority of India ("IRDAI").*

__RESOLVED FURTHER THAT__ Mr. Manas Gupta (DIN: 11276250) shall be a Whole-time Director on the Board, for a period of five years from the date of approval of the IRDAI.

__RESOLVED FURTHER THAT__ the Directors and the Company Secretary of the Company be and are hereby severally authorized to execute and submit all necessary documents, forms and applications including filing the relevant forms with the jurisdictional Registrar of Companies and other authorities, update necessary statutory registers and to do all such acts, deeds, and things as may necessary or expedient for the aforesaid appointment of Mr. Manas Gupta as a Whole-time Director on the Board.

__RESOLVED FURTHER THAT__ the Directors and the Compliance Officer of the Company for the purposes of IRDAI be and are hereby severally authorized to execute and submit the applications, declarations, annexures and any other documents, carry out modifications or amendments thereto (wherever necessary) and do all such acts, deeds and documents in order to make necessary submissions to IRDAI in relation to the appointment of Mr. Manas Gupta as a Whole-time Director on the Board.

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***RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, provide and/or file certified true copy(ies) of this resolution with person(s) or authority(ies) as may be required from time to time."*

ITEM NO. 02: TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION TO BE PAID TO MR. MANAS GUPTA (DIN: 11276250), PROPOSED TO BE APPOINTED AS A WHOLE-TIME DIRECTOR OF THE COMPANY:

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 section 196 to 198 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with Schedule V to the Act and the rules made thereunder (including any statutory modifications, enactments or re-enactments thereof for the time being in force), in accordance with the Articles of Association of the Company and subject to such other regulatory approvals as maybe required in this regard, the consent of the Members of the Company be and is hereby accorded for the remuneration being payable to Mr. Manas Gupta (DIN: 11276250), proposed to be appointed as Whole-time Director of the Company, being an employee of the Company, in excess of the limits prescribed under section 197(3) and section II of Schedule V to the Act, for a period of three (3) years commencing from the date of his appointment or until his term expires, whichever is earlier, on the terms and conditions set forth below:*

1.	*Gross Salary*	*Upto INR 81,00,000 (Indian Rupees Eighty-One Lakhs only) per annum and an increment or performance-based bonus, if any, as may be mutually agreed, based on the PhonePe group policies.*
2.	*Perquisites, other allowances and benefits*	*Entitled to perquisites in accordance with the PhonePe Group Policies.* *Existing stock options granted and vested under the 'PhonePe Stock Option Scheme 2022' of the Holding Company or any other stock options which would be granted to Mr. Manas Gupta (DIN: 11276250) in the future till 30 April 2028 or until his term expires, whichever is earlier, including any variations thereof, shall form part of his overall remuneration as being approved and shall be over and above the Gross Salary*

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3.	*Reimbursements*	*Reimbursement of all traveling and other out-of-pocket expenses incurred by Mr. Manas Gupta (DIN: 11276250) in the performance of his duties and responsibilities and shall be over and above the Gross Salary.*

***RESOLVED FURTHER THAT** the stock options granted to Mr. Manas Gupta (DIN: 11276250) for a period of three years commencing from his date of his appointment or until his term expires, whichever is earlier, pursuant to the 'PhonePe Stock Option Scheme' or any other stock option scheme, issued by PhonePe Limited (Formerly known as 'PhonePe Private Limited'), the Holding Company, will be considered a part of his remuneration for the purposes of section 197 read with Schedule V of the Act and will be over and above the Gross Salary and this resolution will be considered sufficient for payment of remuneration in excess of the limits prescribed under the Act.*

***RESOLVED FURTHER THAT** the remuneration payable to Mr. Manas Gupta (DIN: 11276250) shall be subject to any further increments or any other performance bonus based on the PhonePe group policies and such other criteria as may be determined by the Board, which may be effected without seeking further approval of the Members.*

***RESOLVED FURTHER THAT** Mr. Manas Gupta (DIN: 11276250) shall also be eligible for profit-linked commission (in the event the Company attains profitability) in accordance with the applicable provisions of the Act and any other applicable law, based on the PhonePe group policies and at the discretion of the Board.*

***RESOLVED FURTHER THAT** the aforesaid approval shall remain valid until expiration of three years from the date of his appointment or until his term expires, whichever is earlier, in accordance with the applicable provisions of the Act and any other applicable law and shall continue to remain effective notwithstanding the profitability of the Company.*

***RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company be and are hereby severally authorized to execute, submit all necessary documents, forms, applications and take all necessary steps relating to the above, including filing of relevant e-Form with the Registrar of Companies and such other authorities as may be required in this regard and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same.*

***RESOLVED FURTHER THAT** the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, provide and/or file certified copy(ies) of this resolution with person(s) or authority(ies) as may be required from time to time."*

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ITEM NO. 03: TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION PAID/ PAYABLE TO MR. VISHAL GUPTA (DIN: 08363509), WHOLE-TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY:

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 section 196 to 198 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with Schedule V to the Act and the rules made thereunder (including any statutory modifications, enactments or re-enactments thereof for the time being in force), and the Articles of Association of the Company and subject to such other regulatory approvals as maybe required in this regard, the consent of the Members of the Company be and is hereby accorded for the remuneration being paid/payable to Mr. Vishal Gupta (DIN: 08363509), Whole-Time Director and Chief Executive Officer of the Company, being an employee of the Company, in excess of the limits prescribed under section 197(3) and section II of Schedule V to the Act, for a period of three (3) years commencing from 01 May 2025 (i.e., being the date from which the Company is deemed to be a public company) to 30 April 2028 or until his term expires, whichever is earlier, on the terms and conditions set forth below:*

1.	*Gross Salary*	*Upto INR 3,00,00,000 (Indian Rupees Three Crore only) per annum and an increment or performance-based bonus, if any, as may be mutually agreed, basis of PhonePe group policies.*
2.	*Perquisites, other allowances and benefits*	*Entitled to perquisites in accordance with the PhonePe Group Policies.* *Existing stock options granted and vested under the 'PhonePe Stock Option Scheme 2022' of the Holding Company or any other stock options which would be granted to Mr. Vishal Gupta (DIN: 08363509) in the future till 30 April 2028 or until his term expires, whichever is earlier, including any variations thereof, shall form part of his overall remuneration as being approved and shall be over and above the Gross Salary*
3.	*Reimbursements*	*Reimbursement of all traveling and other out-of-pocket expenses necessarily incurred by Mr. Vishal Gupta (DIN: 08363509) in the performance of his duties and responsibilities and shall be over and above the Gross Salary.*

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RESOLVED FURTHER THAT *the stock options granted to Mr. Vishal Gupta (DIN: 08363509) from 01 May 2025 to 30 April 2028 or until his term expires, whichever is earlier, pursuant to 'PhonePe Stock Option Scheme 2022' or any other stock option scheme, issued by PhonePe Limited (Formerly known as 'PhonePe Private Limited'), the Holding Company, will be considered a part of his remuneration for the purposes of section 197 read with Schedule V of the Act and will be over and above the Gross Salary and this resolution will be considered sufficient for payment of remuneration in excess of the limits prescribed under the Act.*

RESOLVED FURTHER THAT *the remuneration payable to Mr. Vishal Gupta (DIN: 08363509) shall be subject to any further increments or any other performance bonus based on the PhonePe group policies and such other criteria as may be determined by the Board, which may be effected without seeking further approval of the Members of the Company.*

RESOLVED FURTHER, THAT *Mr. Vishal Gupta (DIN: 08363509) shall also be eligible for profit-linked commission (in the event the Company attains profitability) in accordance with the applicable provisions of the Act and any other applicable law, based on the PhonePe group policies and at the discretion of the Board.*

RESOLVED FURTHER THAT *the aforesaid approval shall remain valid until 30 April 2028 or until his term expires, whichever is earlier in accordance with the applicable provisions of the Act and any other applicable law and shall continue to remain effective notwithstanding the profitability of the Company.*

RESOLVED FURTHER THAT *the Directors and the Company Secretary of the Company be and are hereby severally authorized to execute, submit all necessary documents, forms, applications and take all necessary steps relating to the above, including filing of relevant e-Form with the Registrar of Companies and such other authorities as may be required in this regard and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same.*

RESOLVED FURTHER THAT *the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, provide and/or file certified copy(ies) of this resolution with person(s) or authority(ies) as may be required from time to time."*

For and on behalf of **PhonePe Insurance Broking Services Private Limited**

Swati Srivastava
Company Secretary
ICSI Membership Number: A41089

PhonePe Insurance Broking Services Private Limited

PhonePe

Address: Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka, India, 560103

Email ID: swati.srivastava@phonepe.com

Date: 18 September 2025
Place: Bengaluru, India

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NOTES

1.	Corporate Member intending to send its authorized representative to attend this meeting is requested to share a duly certified copy of the board resolution authorizing its representative to attend and vote at the Meeting.
2.	Consent to hold the Extraordinary General Meeting at a shorter notice is received from the requisite Members of the Company as per Section 101 of the Companies Act, 2013.
3.	The relevant Explanatory Statement setting out the material facts in respect of the special business to be transacted at the Extraordinary General Meeting is annexed hereto.
4.	A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY
5.	Instrument of proxies, in order to be effective, must be deposited at the Company's Registered Office at any time before the commencement of the Meeting, in accordance with the Articles of Association of the Company and the approval of the Board of Directors of the Company obtained in this regard. The form of proxy in the prescribed Form No. MGT-11 is attached to the notice.
6.	The Members/Proxies are requested to bring the Attendance Slip, draft attached herewith, duly filled and signed, for attending the Meeting. Alternatively, the Attendance Register will also be available for signature at the venue of the Meeting.
7.	All documents referred to in the accompanying Notice along with the statutory registers are available and are open for inspection in physical or electronic form at the Registered Office by the Members, during the business hours of the Company.
8.	The Notice is being sent to all the Members, whose names appear in the Register of Members of the Company, as on the date of Notice.
9.	The voting rights for the shares are one vote per equity share, registered in the name of the Members. In case of voting by show of hands, the Members have only one vote irrespective of the number of shares held by them.
10.	Members desirous of getting any information on the item of business proposed to be transacted at the Meeting may send email to the Directors of the Company.
11.	This Notice comprises of the following: o Explanatory Statement;

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	○ Route Map; ○ Attendance slip; and ○ Form of proxy (MGT-11).

EXPLANATORY STATEMENT

[Pursuant to section 102 of the Companies Act, 2013 (the "Act")]

ITEM NO. 01

Pursuant to the provisions of the Companies Act, 2013 (the "Act"), the Board of Directors of the Company ("Board") vide resolution passed in the Board Meeting held on 08 September 2025 has recommended the appointment of Mr. Manas Gupta (DIN: 11276250), Head of finance, as a Whole-time Director on the Board for a period of five years, to the Members of the Company.

The consent letter, declaration on non-disqualification and other documents as required under the Act were received from Mr. Manas Gupta (DIN: 11276250) and in the opinion of the Board, Mr. Manas Gupta (DIN: 11276250) fulfill the conditions specified in the Act and the rules made thereunder for appointment as a Whole-time Director on the Board. Further, a brief profile of the Mr. Manas Gupta (DIN: 11276250) is annexed as **Part A of Annexure A** to the Notice.

The resolution set out under Item No. 01 of the Notice is required to be passed by way of an ordinary resolution.

None of the Directors on the Board or Key Managerial Personnel or their relatives, are concerned or interested in the resolution.

ITEM NO. 02 and 03

Upon conversion of PhonePe Limited (Formerly known as 'PhonePe Private Limited') from a private company to a public limited with effect from 01 May 2025, the Company is deemed to be a public company and is required to comply with the provisions of sections 196 and 197 of the Companies Act, 2013 (the "Act") read with Schedule V of the Act, which governs the payment of remuneration to Directors including in case of absence or inadequacy of profits.

In accordance with the said provisions, a public company may pay remuneration to its Directors within the thresholds specified under section 197 and Schedule V of the Act. However, in cases where the Company has no profits or its profits are inadequate, any payment of remuneration in excess of the said threshold requires prior approval of the shareholders by way of a special resolution.

In light of the above, the Members to note that the Company appointed Mr. Vishal Gupta (DIN: 08363509) as a Whole-time Director for a period of five years with effect from 13 November 2023 and given that the Company has incurred no profits during the financial year, and that the remuneration to Mr. Vishal Gupta and Mr. Manas Gupta exceeds the limits prescribed under the Act, it is proposed to seek the approval of the shareholders for remuneration paid/payable to:

a) Mr. Vishal Gupta for a period of three (3) years commencing from 1 May 2025 (i.e., being the date from which the Company is deemed to be a public company) to 30 April 2028 or until his term expires, whichever is earlier and
b) Mr. Manas Gupta (DIN: 11276250), proposed to be appointed as Whole-time Director, for a period of three (3) years commencing from his date of appointment.

Details as required to be disclosed under Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and Schedule V of the Act is enclosed as **Annexure A** to the notice.

The Board, at its meeting held on 08 September 2025, recommended passing of the resolution as set out under Item No. 2 and Item No. 3 of the Notice for approval of the Members as a special resolution.

None of the Directors of the Company or Key Managerial Personnel or their respective relatives, except Mr. Vishal Gupta to the extent of his directorship and position as a Chief Executive Officer is directly or indirectly concerned or interested in this resolution.

For and on behalf of **PhonePe Insurance Broking Services Private Limited**

Swati Srivastava
Company Secretary
ICSI Membership Number: A41089
Address: Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka - 560103, India

Email ID: swati.srivastava@phonepe.com

Date: 18 September 2025
Place: Bengaluru, India

PhonePe Insurance Broking Services Private Limited

ANNEXURE A

A. The brief profile:

Sl. N	Particulars		Details of Mr. Manas Gupta	Details of Mr. Vishal Gupta
1.	Name	:	Manas Gupta	Vishal Gupta
2.	Director Identification Number	:	11074959	08363509
3.	Address	:	H. No- H-34 A, Near Shanti Nursing Home, NAVEEN SHAHDARA, East Delhi, Delhi – 110032, India	Villa 67, RBD Stillwaters, Silver County Road, Harlur Bengaluru, Karnataka, India, 560102
4.	Email Id	:	manas.gupta@phonepe.com	vishal@phonepe.com
5.	Nationality	:	Indian	Indian
6.	Age	:	36 years	47 years
7.	Occupation	:	In employment	In employment
8.	Qualification	:	• Chartered Accountant • Chartered Financial Analyst Level 2 Badge • Bachelor of Commerce	• B.E Electronics from Pune University • Executive Management program at the Indian Institute of Management, Bangalore
9.	Experience	:	Manas has been associated with many prestigious brands such as State Bank of India, Home Credit India and Acko General Insurance. With more than 10 years of industry experience, Manas brings a wealth of knowledge and a results-driven approach to the table. His exposure to diverse financial ecosystems enables him to identify growth opportunities, streamline operations, and implement data-driven solutions that drive business performance.	Vishal is a tech-product first, Business leader with a strong focus on long term strategy and ecosystem driven growth working toward building impactful products and business. He is a multidimensional leader with wide exposure across functions (technology, business, operations alike) and has worked in various industries at scale (consumer tech, payments, merchants, e-commerce, supply chain, social & telecom).

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10.	Terms and conditions of appointment		As mutually agreed between the Company and the Director subject to the provisions of Companies Act, 2013	Not applicable
11.	Details of remuneration sought to be paid / paid earlier	:	As detailed in Item no. 2	As detailed in Item no. 3
12.	Date of first appointment on the Board	:	Nil	13 November 2023
13.	Shareholding in the Company	:	Nil	Nil
14.	No. of Companies in which the person is already a Director and other Directorships, Membership/ Chairmanship of Committees of other Boards	:	Nil	Nil
15.	Particulars of Membership No. and Certificate of practice No. of any professional Institute		ICAI Membership No. 520197	Not applicable
16.	Relation with other Directors/ Key Managerial Personnel of the Company	:	Not applicable	Not applicable
17.	Number of meetings attended during the year	:	Not applicable	4 (Four) out of 4 meetings held till the time of dispatch of notice

B. Statement containing additional information as required under Schedule V of the Companies Act, 2013:

1. General information:

Sl. No.	Particulars	Details
1.	Nature of industry	The Company possess the direct insurance (life and general) broking license from Insurance Regulatory and Development Authority of India ("IRDAI") . The Company is in the business of

PhonePe Insurance Broking Services Private Limited

		insurance intermediary services, pursuant to the license granted by the IRDAI.
2.	Date or expected date of commencement of commercial production	The Company has commenced operations from September 08, 2021.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	**Particulars** / **For Financial year ended 31 March 2025 (Amount in Millions)** Revenue from operations: 1800.30 Profit/(Loss) before taxes: (204.82) Profit/(Loss) after taxes: (204.82) Paid-up share capital as on 18 September 2025: 11,080
5.	Foreign investments or collaborations, if any.	The Company is a wholly owned subsidiary of PhonePe Limited (Formerly known as 'PhonePe Private Limited') and has received downstream investment from its holding company.

2. Information about the Director/appointee:

Sl. No.	Particulars	Details of Details of Mr. Vishal Gupta	Details of Mr. Manas Gupta
1.	Background details	As mentioned above	As mentioned above
2.	Past remuneration	Remuneration was in line with PhonePe Group's remuneration policies and as mutually agreed from time to time	Not applicable
3.	Recognition or awards	As mentioned above	As mentioned above
4.	Job profile and his suitability	Vishal has been associated with the PhonePe Group for a period of more than 9 years and has a proven track record of being capable of	With more than 10 years of industry experience, Manas brings a wealth of knowledge and a results-driven approach to the table. His exposure

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		scaling operations and driving transformation. His significant influence over business strategy and vision to deliver transformational results makes him well suited to lead a complex, regulated and innovative driven industry like insurance.	to diverse financial ecosystems enables him to identify growth opportunities, streamline operations, and implement data-driven solutions that drive business performance. Manas has been associated with PhonePe for over 3 years now.
5.	Remuneration proposed	As per the resolution above	As per the resolution above
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of Vishal (DIN: 08363509) is comparable to that drawn by the peers in the similar capacity.	The remuneration of Manas (DIN: 11276250) is comparable to that drawn by the peers in the similar capacity.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Vishal (DIN: 08363509) does not have any pecuniary relationship with the Company, its Directors and/or managerial personnel except for the remuneration paid/proposed to be paid to him in his capacity as a Whole-time Director and Chief Executive Officer of the Company.	Manas (DIN: 11276250) does not have any pecuniary relationship with the Company, its Directors and/or managerial personnel except for the remuneration proposed to be paid to him in his capacity as a Whole-time Director of the Company.

3. Other information:

Sl. No.	Particulars	Details
1.	Reasons of loss or inadequate profits	After a successful business launch in 2021, the company initially focused on establishing its brand in the market. Subsequently, resources were strategically allocated to enhance capacity and diversify into new product categories. These initiatives are designed to foster sustainable growth and increase long-term profitability.

2.	Steps taken or proposed to be taken for improvement	The Company is optimistic about its expansion strategy and believes that its investment in both the new and existing product categories is well-positioned to deliver sustained performance, growth and profitability.
3.	Expected increase in productivity and profits in measurable terms	The Company expects growth across all categories which will contribute to its revenue base. Further, there is also focus on bringing efficiencies in cost. With the steps being taken by the Company as mentioned above, the Company is positive towards growing going forward.

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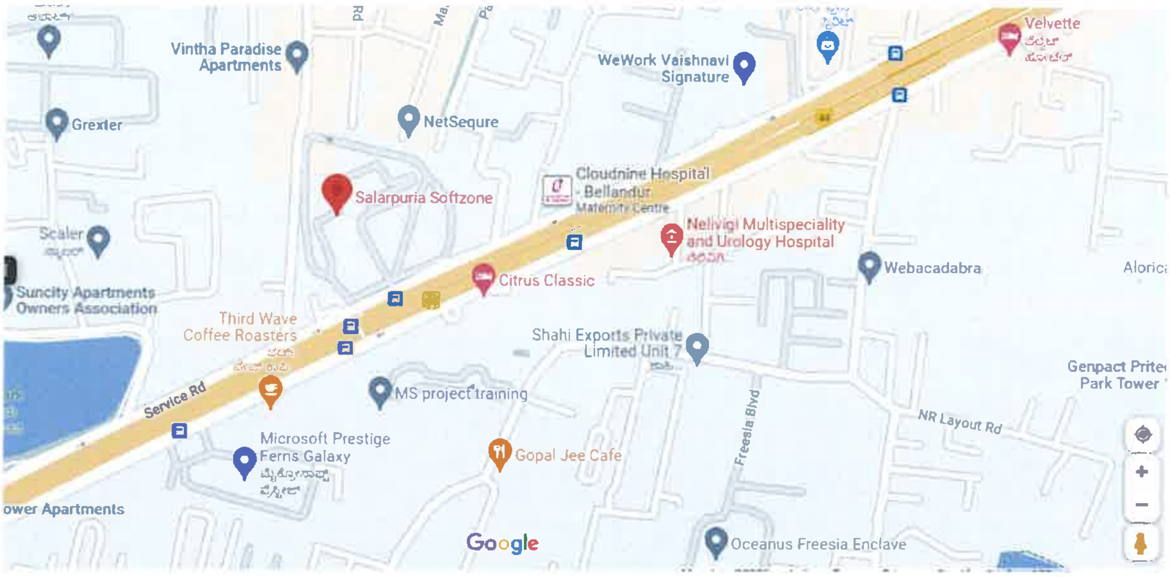
ROUTE MAP



Landmark: Near to Cloudnine Hospital - Bellandur

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Regd. Office: Office-2, Floor 4, 5, 6, 7, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka 560103

IRDAI Registration Certificate No. 766 **IRDAI Registration Code -** IRDAI/DB822/20

Category for which the insurance broker is registered- Direct Broker (Life and General)

Validity period of the registration - Till August 10, 2027

support@phonepe.com 080-69104700 CIN: U66000KA2020PTC132814 www.phonepe.com./insurance

PhonePe

PHONEPE INSURANCE BROKING SERVICES PRIVATE LIMITED
CIN: U66000KA2020PTC132814
Registered Office: Office-2, Floor 4,5,6,7, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka, India, 560103

ATTENDANCE SLIP
03/2025-26 EXTRAORDINARY GENERAL MEETING

Reg. Folio No/ Client ID/ DP ID:...

No. of Shares held:..

I certify that I am a Registered Member/proxy/authorized representative[1] for _________,the Registered Member, of the Company.

I hereby record my presence at the 03/2025-26 Extraordinary General Meeting of the Company to be held on **Thursday, 18 September 2025** at **04:30 P.M.** (IST) at Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka - 560103, India.

Name of the Registered Members/ proxy / authorized representative for the Registered Members (in BLOCK letters):

Mr. / Ms.________________
Signature of the Registered Members / proxy / authorized representative for the Registered Members.

____

Note:

1. Please fill this attendance slip and hand it over at the entrance of the venue of the Meeting. Alternatively, the Attendance Register will also be available for signature at the venue of the Meeting.
2. Members/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate Members shall produce proper authorization issued in their favour.

[1] Strike out whichever is not desired.

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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]

CIN: U66000KA2020PTC132814
Name of the Company: PhonePe Insurance Broking Services Private Limited
Registered Office: Office-2, Floor 4,5,6,7, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka - 560103, India

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

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

1. Name:
   Address:
   E-mail Id:
   Signature: ...., or failing him

2. Name:
   Address:
   E-mail Id:
   Signature: ...., or failing him

3. Name:
   Address:
   E-mail Id:
   Signature: ...., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 03/2025-26 Extraordinary General Meeting of the Company to be held on **Thursday, 18 September 2025** at **04:30 P.M. (IST)** at the Registered Office of the Company situated at Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka, India, 560103, and at any adjournment thereof in respect of such resolution as is indicated below:

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Resolution No.	Description	Type of Resolution
Special Business		
01	To consider and approve the appointment of Mr. Manas Gupta (DIN: 11276250) as a Whole-time Director on the Board of Directors of the Company	Ordinary Resolution
02	To consider and approve the managerial remuneration paid/payable to Mr. Vishal Gupta (DIN: 08363509), Whole-time Director and Chief Executive Officer	Special Resolution
03	To consider and approve the managerial remuneration to be paid to Mr. Manas Gupta (DIN: 11276250), proposed to be appointed as a Whole-time Director of the Company	Special Resolution

Affix Revenue Stamp

Signed this ___ day of September 2025.

Signature of Shareholder:

Signature of Proxy holder:

Notes:

1. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company before the commencement of the Meeting in accordance with the Articles of Association of the Company and the approval of the Board of Directors of the Company obtained in this regard.*
2. *Any overwriting made in the Proxy Form should be initialled.*
3. *Please affix appropriate Revenue Stamp (if applicable) before putting signature.*
4. *In case of multiple proxies authorised through various Proxy Form, the proxy authorised by way of Proxy Form at a closer to the date of EGM, shall be accepted.*
5. *A proxy need not be a Member of the Company.*

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