



COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED DECEMBER 31, 2025
(Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading),
Regulations, 2015)

I, Anurag Chauhan, Compliance Officer of Axis Max Life Insurance Limited ("Company"), am aware of the compliance requirement of Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) and I certify that:

1. the Company has a Structured Digital Database in place
2. control exists as to who can access the SDD
- *3. all the UPSI disseminated in the previous quarter have been captured in the Database
- *4. the system has captured nature of UPSI along with date and time
5. the database has been maintained internally and an audit trail is maintained
6. the database is non-tamperable and has the capability to maintain the records for 8 years.

**Given that our equity shares are not listed and only our non-convertible debentures bearing ISIN INE511N08016, INE511N08024 and INE511N08032 (NCDs) (face value @ INR 10.00 lacs each, INR 1.00 lac each and INR 1.00 lac each respectively) are listed on NSE (held by only 13, 6 and 6 nos. of debenture holders respectively as on 31.12.2025), we did not have any unpublished price sensitive information, which was likely to materially affect the price of our NCDs.*

I also confirm that the Company was required to capture Nil number of events during the quarter ended on December 31, 2025 and has captured Nil number of the said required events.

I would like to report that the following non-compliance(s) was observed in the previous quarter and the remedial action(s) taken along with timelines in this regard: Nil

Thanking You.

Yours Sincerely,

For Axis Max Life Insurance Limited
(formerly known as Max Life Insurance Co. Ltd.)

Anurag Chauhan
Compliance Officer

Date: January 14, 2026

Place: Gurugram

AXIS MAX LIFE INSURANCE LTD. (Formerly known as Max Life Insurance Co. Ltd.)

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