



Date: May 28, 2025

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex
Bandra (E)
Mumbai 400051

Dear Sir/ Madam,

Subject: Intimation of early retirement of Mr. Prashant Tripathy from the office of Managing Director & Chief Executive Officer (“MD & CEO”) of Axis Max Life Insurance Limited (“Axis Max Life” or “the Company”)

This is to inform that Mr. Prashant Tripathy, MD & CEO has expressed his desire to retire early from the position of the MD & CEO of Axis Max Life, effective end of the day September 30, 2025, to devote time to personal pursuits and priorities.

In line with the applicable laws and the Company’s policies, the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company, in their respective meetings held earlier today, have considered and approved the proposal of early retirement of Mr. Prashant Tripathy. The Board placed on record its appreciation for the contributions made by Mr. Prashant Tripathy to the Company in his 18 years of association and in leadership role as MD & CEO for more than 6 years and wished him the best.

The letter submitted by Mr. Prashant Tripathy to the Board of Directors and the press release proposed to be issued by the Company in this regard are enclosed herewith this letter.

The process for the identification of the new incumbent shall be undertaken by the NRC and the Board of Directors of the Company. The said appointment shall be subject to the necessary approvals from the Insurance Regulatory and Development Authority of India.

The Company remains steadfast in its commitment to enhancing customer experience and generating long-term value for its shareholders.

You are requested to take the above on record.

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

Anurag Chauhan
General Counsel and Company Secretary

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

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Corporate Identity Number U74899P82000PLC045626, IRDAI Reg No-104

Registered Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab 144 533

Date: May 28, 2025

To,

The Board of Directors
Axis Max Life Insurance Limited

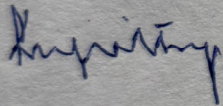
Subject: Request for approval of my early retirement from the office of Managing Director & CEO ("MD & CEO") of Axis Max Life Insurance Limited ("Axis Max Life" or "the Company")

After more than 18 fulfilling years at Axis Max Life Insurance, I hereby express my desire to retire early from my position as the MD & CEO of Axis Max Life, to devote time to my personal pursuits and priorities.

I am writing this to formally seek approval from the Board for my early retirement from my position in the Company. I proposed that the date for cessation of my employment with the Company may be considered to be effective close of business hours on September 30, 2025.

I wish the Company continued success in future.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Prashant Tripathy', written in a cursive style.

Prashant Tripathy

Axis Max Life announces early retirement of its MD & CEO

New Delhi, May 28, 2024: **Axis Max Life Insurance Ltd.** *formerly known as Max Life Insurance Company Ltd* ("Axis Max Life"/ "Company"), today announced that Mr. Prashant Tripathy, MD & CEO has expressed his desire to retire from the position of the MD & CEO of Axis Max Life, effective end of the day September 30, 2025, to devote time to personal pursuits and priorities. In accordance with applicable laws and the Company's governance policies, the Nomination and Remuneration Committee (NRC) and the Board of Directors, at their respective meetings held earlier today, reviewed and approved his proposal for the early retirement.

Prashant Tripathy has been associated with Axis Max Life since 2007, serving in several pivotal leadership roles. Throughout his 18-years tenure of which last 6 years as MD & CEO, he has successfully steered the organization through regulatory shifts, while driving strategic expansion, forging key partnerships, enhancing customer outcomes and accelerating growth — contributing to the company's increasing market share, customer outcomes, overall reputation, and delivering long-term value to the shareholders.

Rajiv Anand, Chairman Axis Max Life Insurance, "On behalf of the Board of Directors, I would like to extend our deep appreciation to Prashant for his visionary leadership and the lasting impact he has made on the company over the years. His strategic foresight, people-first approach, and relentless focus on execution has built a strong and resilient organization with a robust culture anchored in values and purpose. As a Great Place to Work Laureate for ten consecutive years, we have great confidence in the depth of Axis Max Life's leadership talent, supported by a robust talent management process. It is well-positioned to continue its growth trajectory, deliver on its strategic ambitions, and unlock long-term value for all stakeholders."

The Board of Directors will initiate the process to identify his successor. The appointment will be subject to the necessary regulatory approvals. The Company remains steadfast in its commitment to delivering superior customer experience and creating long-term value for its shareholders.

About Axis Max Life Insurance Limited (<http://www.axismaxlife.com>)

Axis Max Life Insurance Limited, formerly known as Max Life Insurance Company Ltd., is a Joint Venture between Max Financial Services Limited ("MFSL") and Axis Bank Limited. Axis Max Life Insurance offers comprehensive protection and long-term savings life insurance solutions through its multi-channel distribution, including agency and third-party distribution partners. It has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per annual audited financials for FY2024-25, Axis Max Life has achieved a gross written premium of INR 33,223 Cr.