

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

CONSENT LETTER FROM COMPLIANCE OFFICER AND COMPANY SECRETARY

Date: June 29, 2024

To

The Board of Directors
Niva Bupa Health Insurance Company Limited
(Formerly Max Bupa Health Insurance Company Limited)
14th Floor, Capital Cyberscape
Sector-59, Gurugram – 122 102
Haryana, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Century Bazaar, Prabhadevi
Mumbai – 400 025
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House
C-2, Wadia International Centre
P.B. Marg, Worli
Mumbai – 400 025
Maharashtra, India

HDFC Bank Limited
Investment Banking Group
Unit No. 701, 702 and 702-A
7th Floor, Tower 2 and 3
One International Centre, Senapati Bapat Marg,
Prabhadevi, Mumbai – 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
'G' Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited
18th Floor, Tower 2, One World Center
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013
Maharashtra, India

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED
CIN – U66000DL2008PLC182918

Registered Office: C-98, First Floor, Lajpat Nagar, Part 1, New Delhi-110024, India.
Corporate Office: 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana- 122102, India.
www.nivabupa.com

NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

Motilal Oswal Investment Advisors Limited

10th Floor, Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai – 400 025
Maharashtra, India

(ICICI Securities Limited, Axis Capital Limited, HDFC Bank Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited and Motilal Oswal Investment Advisors Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**”)

Re: Proposed initial public offering of equity shares bearing face value ₹ [10] each (the “Equity Shares”, and such offering, the “Offer”) of Niva Bupa Health Insurance Company Limited (formerly Max Bupa Health Insurance Company Limited) (the “Company”)

I, Rajat Sharma, hereby give my consent to act as the [company secretary and compliance officer] of the Company and to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the draft red herring prospectus (“**DRHP**”) proposed to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), Insurance Regulatory and Development Authority of India (“**IRDAI**”) and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (collectively with the DRHP, the “**Offer Documents**”) which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi (“**RoC**”), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I am a member of the Institute of Company Secretaries of India, holding membership number F7069.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor grievances, in connection with the Offer, and subsequent listing of the Equity Shares of the Company on the stock exchanges. The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Rajat Sharma

Designation: Company Secretary and Compliance Officer

Address: 14th Floor, Capital Cyberscape Sector-59, Gurugram – 122 102 Haryana, India

Telephone Number: +91 124 635 4900

Email: Investor@nivabupa.com

I further confirm that the above information in relation to me is true, correct, complete in all respects and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

I confirm that I will immediately and without any undue delay communicate any changes in writing in the above information to the Company and book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

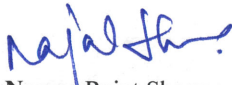
I hereby consent to the submission of this consent letter as may be necessary to the SEBI, IRDAI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

I also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date. This consent will remain valid unless withdrawn in writing by me.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,



Name: Rajat Sharma

Date: June 29, 2024

Designation: Company Secretary and Compliance Officer

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers

C-001/A, Sector 16 B

Noida – 201 301

Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.

Amarchand Towers

216 Okhla Industrial Estate

Phase III, New Delhi – 110 020

Delhi, India

International Legal Counsel to the Offer

White & Case Pte. Ltd.

88 Market Street #41-01

CapitaSpring, 048948 Singapore

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