

Bajaj General Insurance Limited (Formerly known as Bajaj Allianz General Insurance Company Limited)
Employee Charter

Version	Date	Description of Change	Process Owner	Process Approver	Approval Date
1.1	April 2021	Employee Charter	Head - HR Shared Services	President and Chief Human Resources Officer	April 2021
1.2	Dec 2021	Notice Period	Head - HR Shared Services	President and Chief Human Resources Officer	Nov 2021
1.3	June 2023	Document Review	Head - HR Shared Services	President and Chief Human Resources Officer	June 2023
1.4	Sep 2025	Name and Logo Change Activity	Head-HR Business Partner and Shared Services	Chief of HR, ILM & Administration	Sep 2025

Purpose

The Employee Charter sets out mutual expectations for the company and its employees. The Employees are the source of the Company's competitive advantage and they play a significant part in delivering quality service to all customers, internally and externally. This document sets out what the employees can reasonably expect and the responsibilities and qualities that are expected in return.

Scope & Eligibility

This statement covers all the employees across locations and job levels

Core Principles

1. Equal Opportunity & Non-Discrimination

The Company is committed to provide equal employment opportunities for all individuals having suitable professional qualification and experience with purpose of eliminating discrimination on the grounds of age, sex, color, caste, disability, marital status, or ethnic origin, race, religion, sexual orientation, disease (viz. HIV/Aids) or any other status of individuals which are unrelated to the individual's ability to perform and excel in work. The Company is committed to building meritocracy-based recruitment and career advancement practices through policies and processes.

2. Harassment Free Workplace

The Company is committed to create a healthy working environment that enables employees to work without fear of prejudice, gender discrimination and

sexual harassment. The Company recruits competent and motivated people having suitable professional qualification and experience who respect the Company's values and cultural anchors, provide equal opportunities for their development and advancement; and dedicated for protecting their privacy. The Company aims to build a workplace free from any form of sexual harassment and have zero tolerance towards any such instance; its practices are in accordance with the provisions of law dealing with offenses involving sexual harassment.

3. Forced & Child Labor

The Company prohibits the use of all forms of forced labor including any form of human trafficking. Also, the Company strictly does not hire any individual who is under 18 years of age for any position.

4. Safe & Healthful Workplace

The Company is committed to providing a productive workplace by minimizing the risk of accidents, injury and exposure to health risks. Its policy is to provide a safe and healthy workplace and comply with applicable safety and health laws and regulations as well as internal requirements. The Company works towards addressing and remediating identified risks and concerns highlighted by employees.

5. Transparency

Transparency improves the quality of decision making processes and contributes to agility in responding to customers. The Company believes in building trust through transparency. It actively works towards building a culture which is fair, open and transparent where employees can be honest, straight forward and non-political in presenting their thoughts and views. The Company demonstrates transparency through open communication such as pertaining to policies, practices like company plans etc., which are general in nature. However some communications will be only to respective employee [one to one] which cannot be in general and same may be pertaining to, but no limited to, compensation, performance metrics, incentive grids & calculation, career enhancements, compliance and other processes.

6. Data Privacy

The Company respects the privacy rights of its employees, former employees, consultants, contractual employees, temporary employees, interns and job applicants; and it is dedicated to handling personal data responsibly and in accordance with applicable law. It collects data from individuals, who are employees / prospective employees / ex-employee / contract employees / consultants, in order to manage relationship with them, from the point of job application and throughout employment and thereafter with the Company which is protected.

7. Grievance Mechanism

While the Company aims to not have a situation that leads to any grievance; should such a situation arise, mechanisms are available to employees to raise concerns and find remedy in a defined time frame.

The following formal grievance mechanism provides all employees, vendors and suppliers a way to report or raise their concerns confidentially and anonymously, and without fear of retaliation.

Employees & Internal Stakeholders:

- Code of Conduct: Fraud.info@bajajgeneral.com
- Whistle Blower: Fraud.info@bajajgeneral.com
- POSH : BAGICInternalcommittee@bajajgeneral.com

8. Disciplinary Practices

The Company aims to create and adhere to an internal governance framework that defines 'Misconduct' of employees. It is designed to provide fair methods for dealing with disciplinary and other matters (conduct, capability and availability), thereby contributing to a sound relationship between the Company and employees. Conduct that falls under "Misconduct" are considered for appropriate disciplinary action after giving due opportunity to an employee to present his or her side of the case / version. Employees found to have indulged in Misconduct may be given a suitable disciplinary action of warning, censure, termination, dismissal, compulsory retirement from the service, as may be appropriate for the respective Misconduct, on case to case basis.

9. Anti-Corruption & Bribery

The Company places great emphasis on Integrity and Ethical conduct. It is committed to comply with all relevant anti-corruption legislations in India, such as Prevention of Corruption Act, 1988 and Prevention of Money Laundering Act, 2002 and other regulatory pronouncements by the Insurance Regulatory and Development Authority of India (IRDAI). Elements pertaining to these acts are addressed in the Code of Conduct Policy which governs all employees.

10. Enable, Enhance & Equip

The Company is committed to create avenues for training and development of employees through functional, managerial and leadership skill enhancement. This enables employees to upskill and multi-skill themselves to outperform and achieve success in their respective roles. The Company aims to deliver structured learning programs and mentorship programs for continuous transformation.

Employee Rights

What can our employees expect from the Company

1. Fair Treatment

Employees will be treated fairly and consistently. They will be provided with suitable competitive wages and benefits and a conducive work environment in exchange for their professional knowledge, efforts and contributions. The wages paid to employees will not be less than Minimum wages/base wages.

2. Communication & Information

Employees will be provided with regular information on Company performance, Company policies, their personal performance, potential growth, work related ideas, sharing views and avenues to improve skills and knowledge to develop position within the Company. The intranet platform – '<https://us.bajajallianz.com> and or

<https://general.bajajgeneral.com/BagicNxt/hrms/mySpace.do>) is the primary platform for all internal communication and policies and profile/personal information/details.

3. Leaves

Employees have right to avail leave to meet varied needs of personal life and utilize them to balance work & life by spending time with family, rejuvenate, travel or vacation, etc. They are entitled for following types of leaves:

- Casual/sick leave,
- Earned Leave,
- Mandatory Leave,
- Paternity Leave
- Compensatory off
- Marriage Leave
- Relocation Leave
- Bereavement Leave
- Maternity Leave
- Adoption leave
- Leave without pay,
- Sabbatical leave,

Details are mentioned in Leave & Attendance Policy.

4. Timely Salary/Wages

The employees are entitled to receive a timely salary/wages at the end of every calendar month. Hence, salary/wages will be processed on the second last working day of the month (example for Dec, the salary will be processed on 30-Dec), or such other day as per policy of Company, but within norms laid down by Law.

5. Maternity Benefits

The Company is committed to provide all eligible female employees with maternity/pregnancy/MTP leave for 26 weeks or such other period as per legal provisions, which can be availed during pregnancy and/or after the delivery or for MTP. It also provides paternity leave of 05 days to male employees take care of their newborn child.

6. Gratuity

Gratuity is a retirement benefit under the Payment of Gratuity Act, 1972 paid to an employee at the time of retirement, termination, resignation or employee's death. The Company pays eligible gratuity amount in recognition of service to the Company, to employees who have completed at least 5 years of continuous service. In suitable cases Gratuity may be forfeited.

7. Provident Fund

Under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952, the Company's employees have to keep a part of salary, as per legal provisions, invested in EPF, which is transferred directly by the Company in the PF

accounts. The contribution by employer and employee are maintained by the Employees Provident Fund Organisation (EPFO).

8. Notice Period

In case, there is an instance where an employee wishes to terminate employment with the Company, then a notice period of 90 days has to be served by the employee for the Company to prepare for such termination. The Company will also provide 90 days' notice or pay in lieu thereof, if it wishes to terminate simplicitor for employee's services, provided however this notice period may change as per HR policy, from time to time. In case where employee is terminated by the Company upon disciplinary process, no such notice is required to be given by the Company.

9. Protection against sexual harassment

The Company ensures that all employees are protected from any kind of sexual harassment. Any incident of sexual harassment with an employee is dealt with immediately. The Company abides by sexual harassment policy which prohibits sexual harassment at the workplace and establishes an internal committee to redress and deal with any such sexual harassment case.

10. Protection of whistleblowers

The Company has a robust whistleblower policy, which empowers an individual to highlight any malpractices or wrongdoings against policies / SOP'S of the Company. The identity of such whistleblowers will be kept confidential at all the times.

No reprisal or retaliatory action will be taken against any employee for raising concerns either whistleblower or directly under the whistleblower policy. The Company will address and provide resolution to genuine concerns of employees and will take requisite corrective action / disciplinary action in response to any established violation. Other preventive actions and practices will be introduced as appropriate.

Employee Responsibilities

What the Company expects in return

1. Demonstrate 'Customer Obsession'
2. Display honesty and integrity
3. Maintain strict confidentiality of the Company and customer / employee data / information.
4. Comply with approved policies and SOPs
5. Be open to change, new ideas and challenges
6. Take a shared responsibility for learning and development
7. Adhere to the Code of Conduct, HR policies and any relevant job-related standards / policies
8. Value and respect colleagues / team member / lower grade / level employees, and be a team player

Effective Date

This policy statement is effective from April 1, 2021.

Exceptions

There are no exceptions for this policy statement. If there is any change of law due to which any charter in this requires to be adopted with modifications / new charter, same shall be deemed incorporated in this charter.

Review

The policy is planned to be reviewed at least once a year or as and when there are any policy changes / legal changes.