NOTICE

Notice is hereby given that Extra-ordinary General Meeting No. 1/2023 of the members of Bajaj Motors Limited ("the Company") will be held on Monday, the 6th day of March, 2023 at 11.00 a.m. at the registered office of the company at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122004, Haryana, for transacting the following business:

SPECIAL BUSINESS

1. To change the remuneration of Mr. Virender Pal Bajaj (DIN: 00003030), as a Whole-time Director, designated as Chairman of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

   "RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of shareholders of the Company be and is hereby accorded to change the remuneration of Mr. Virender Pal Bajaj (DIN: 00003030) as a Whole-time Director, designated as Chairman of the Company, for a period of 2 (two) years with effect from October 1, 2022 to September 30, 2024 on the terms and conditions and remuneration, as detailed in the explanatory statement attached hereto."

   "RESOLVED FURTHER that, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2022, during the tenure of Mr. Virender Pal Bajaj (DIN: 00003030) as a Chairman of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Virender Pal Bajaj (DIN: 00003030) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration even if it exceeds the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

   "RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, in accordance with Section 197, read with Schedule V of the Companies Act, 2013."

2. To change the remuneration of Mr. Vikas Bajaj (DIN: 00003039), as a Managing Director, designated as Managing Director and CEO of the company, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of shareholders of the Company be and is hereby accorded to change the remuneration of Mr. Vikas Bajaj (DIN: 00003039) as a Managing Director, designated as Managing Director and CEO of the Company, for a period of 2 (two) years with effect from October 1, 2022 to September 30, 2024 on the terms and conditions and remuneration, as detailed in the explanatory statement attached hereto."

"RESOLVED FURTHER that, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2022, during the tenure of Mr. Vikas Bajaj (DIN: 00003039) as a Managing Director and CEO of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Vikas Bajaj (DIN: 00003039) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration even if it exceeds the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, in accordance with Section 197, read with Schedule V of the Companies Act, 2013."

By Order of the Board

Sd/-
Vikas Bajaj
DIN: 00003039
Managing Director & CEO

Place : Gurugram
Date : February 10, 2023

Registered Office:
39-40 KM Stone, Delhi-Jaipur Highway,
Narsingpur,Gurugram-122004,
Haryana.
CIN: U34103HR1986PLC024875
e-mail: bml@bajajmotors.com

NOTES:

a) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself. A proxy need not be a member of the Company. A Proxy Form is attached herewith.

b) The instrument appointing a proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

c) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.

d) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

e) Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

f) The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

g) Route Map to the venue of AGM is printed at the back of this Notice.

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014 - Form No. MGT-11*]*

BAJAJ MOTORS LIMITED

CIN: U34103HR1986PLC024875

39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122004, Haryana

bml@bajajmotors.com I www.bajajmotors.com

Extra-ordinary General Meeting – March 6, 2023

Name of the member(s)	
Registered address	
E-mail Id	
Folio No./ Client Id		DP Id	

I / We, being the member(s) of **…………………………………………** Equity Shares of the above named company, hereby appoint :

1. Name : ………………………………………………………… E-mail Id : ………………………………………………………

   Address : ………

   ……………………………………………………………………………………… Signature :…………………………………………

   or failing him/her

2. Name : ………………………………………………………… E-mail Id : ………………………………………………………

   Address : ………

   ……………………………………………………………………………………… Signature :…………………………………………

   or failing him/her

3. Name : ………………………………………………………… E-mail Id : ………………………………………………………

   Address : ………

   ……………………………………………………………………………………… Signature :…………………………………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra-ordinary General Meeting** of the members of the Company, to be held on **Monday**, the **6th day of March, 2023 at 11.00 a.m. at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122004, Haryana** and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Number	**Resolution**	**Vote (Optional see Note 2) (Please mention number of shares)**		
		For	**Against**	**Abstain**
Special Business				
1	Change in remuneration of Mr. Virender Pal Bajaj (DIN: 00003030), Whole-time Director of the company			
2	Change in remuneration of Mr. Vikas Bajaj (DIN: 00003039), Managing Director of the company			

Signed this ………….…. day of…………………………….……….. 2023.

Affix Revenue Stamp

Signature of the shareholder : ………………………………………………

Signature of the proxy holder(s) : ….………………………………………

Notes:
1. This form of proxy, in order to be effective, should be duly completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the ‘for’, ‘against’ or ‘abstain’ column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

<u>Attendance Slip</u>

BAJAJ MOTORS LIMITED

CIN: U34103HR1986PLC024875

39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122004, Haryana

bml@bajajmotors.com I www.bajajmotors.com

Extra-ordinary General Meeting 6th March, 2023

Regd. Folio No. :

Number of Equity Shares held :

I certify that I am a registered shareholder/ proxy/ authorized representative for the registered shareholder of the company and hereby record my presence at the Extra-ordinary General Meeting of the members of Bajaj Motors Limited ("the Company") on Monday, the 6th day of March, 2023 at 11.00 a.m. at its Registered Office at 39-40 Km. Stone, Delhi-Jaipur Highway, Narsingpur, Gurugram-122004, Haryana.

Name of Member / Proxy :
(in BLOCK Letters)

Signature of Member / Proxy : ………………………………………………………………

Note: Pls. fill up this attendance slip and hand it over at the reception of the venue.

<u>Route Map to the venue of AGM</u>