

HELPAGE FINLEASE LIMITED

Regd. Office : S-191/C, 3rd Floor
Manak Complex, School Block
Shakarpur, Delhi-110092
Tel : +91-1145578607, 8130300046

12th February, 2026

To,
Gulshan Kumar
Independent Director

Address: E-47, 3rd Floor, Sector -1, Rohini, Raja Pur Kalan, Naharpur, Police Station Rohini,
North West Delhi- 110085, India

Dear Sir,

Subject: Letter of Appointment of Non-Executive Independent Director (“Independent Director”) on the Board of Helpage Finlease Limited (hereinafter referred to as “the Company”)

We thank you for your consent to hold office as Non-Executive Independent Director of the Company.

Pursuant to the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors (“Board”), at its meeting held on 12th February, 2026 has approved your appointment as an Additional Director (Non-Executive Independent Director).

Your appointment shall be for the first term of five (5) consecutive years commencing from 12th February, 2026 to 11th February, 2031, subject to the approval of the shareholders, pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable Reserve Bank of India regulations governing Non-Banking Financial Companies (NBFCs).

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1) Terms of Appointment:

- a. You have been appointed as a non-executive Independent Director on the Board to hold office for the first term of five (5) consecutive years commencing from the commencing from 12th February, 2026 to 11th February, 2031 unless otherwise terminated earlier by either side in terms of Section 168 or Section 169 of the Act as applicable. Your appointment is subject to approval of the Shareholders as per the provisions of the Companies Act, 2013 and applicable SEBI regulations. As an Independent Director you will not be liable to retire by rotation. Any re-appointment shall be on the basis of report of performance evaluation that shall be done from time to time and as required.
- b. The appointment may be terminated by the Company at any time as per provisions of the Articles of Association or the provision of the Companies Act, 2013.
- c. However, upon termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and fee will be payable for unexpired portion of the term of appointment.

- d. During the Term, you will comply with all the Company's policies, practices and procedures and all codes of ethics or business conduct applicable to your position, as in effect from time to time.
- e. The Company has adopted the provisions with respect to the appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Regulations, 2015. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The disengagement earlier than five years will be in accordance with the provisions of the Companies Act, 2013 or on mutually agreed terms.
- f. The provisions contained in the Companies Act, 2013 and the Listing Regulations, 2015 will apply as regards performance evaluation of Independent Directors is concerned. The performance of Independent Directors shall be evaluated by the entire Board of Directors, excluding the Director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment as an Independent Director.

2) Committees:

The Board may, if it deems fit, invite you for being appointed in one or more existing Board Committees(s) or any such Committee(s) which may be set up in future. Your appointment on such Committee(s) will be subject to the applicable laws and regulations.

3) Expectation of Board:

As a Non-Executive Director, it is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Risk Management Committee meetings which are ordinarily convened at the regular intervals. Ordinarily, all meetings are held in Delhi. You will be expected to attend Board, Board Committees of which you are a member or to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge duties effectively.

By accepting this appointment, it is confirmed that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

4) Fiduciary Duties:

As an Independent Director you have the same general legal responsibilities to the Company as any other director including all fiduciary duties, responsibilities, statutory obligations and liabilities of directors prescribed under Relevant Laws and inter-alia include the following:

- I. To act in accordance with the Company's Articles of Association.
- II. To act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- III. To discharge your duties with due and reasonable care, skill and diligence.
- IV. To not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
- V. To not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. To not assign your office as Director and any assignments so made shall be void.

The Non-Executive Independent Directors are also required to abide by the provisions of 'Code for Independent Directors' as provided in Schedule IV of the Companies Act, 2013, a copy of which is annexed for ready reference

5) Status of Appointment:

Appointment as an Independent Director shall not refer the status of an employee and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees in accordance with the Company's Policy, as amended from time to time, and within the limits prescribed under the applicable provisions of the Companies Act, 2013 and other applicable laws.

6) Remuneration, etc.:

i. Fees/Commission:

You shall be entitled to receive sitting fees for attending meetings of the Board and its Committees in accordance with the Company's Policy, as amended from time to time, and within the limits prescribed under the applicable provisions of the Companies Act, 2013 and other applicable laws.

ii. Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of your appointment, reimburse you a reasonable amount towards travel, hotel and other incidental expenses incurred by you, on actual basis, in the performance of your role and duties.

7) Insurance:

The Company shall maintain appropriate Directors' and Officers' (D&O) liability insurance during your tenure as an Independent Director of the Company, subject to revision as approved by the Board from time to time.

8) Confidentiality:

- a. You acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination (by whatever means), to third parties without prior clearance from the Board of the Company.
- b. Your attention is drawn to the requirements under the law, applicable regulations and the Company policy towards disclosure of price sensitive information. You shall abide by the 'Code of Conduct to regulate, monitor and report trading by insiders' adopted by the Company.
- c. You are also to adhere to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended in respect of disclosure of price sensitive information.
- d. Upon termination of your appointment with the Company (for whatever cause), you shall deliver to the Company all documents, records, papers or other Company property which may be in your possession or under your control, and which relate in any way to the business affairs of the Company, and you shall not retain any copies thereof.

9) Code of Conduct and Business ethics:

During the tenure of your appointment, you are requested to adhere with the Code of Conduct and Business ethics of the Company for its Directors and Senior Management Personnel.

You are also requested to adhere with the Company's Code of Conduct for Prevention of Insider Trading and Vigil Mechanism/ Whistle Blower Policy.

As Independent Director, you are also required to comply with the Code for Independent Directors as contained in Schedule IV of the Companies Act, 2013.

10) Evaluation:

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. Your appointment and re-appointment on the Board shall be subject to the outcome of such an evaluation process.

11) Termination:

Your directorship as an Independent Director shall terminate on account of following:

- a. Resignation from the directorship by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, mentioned in the notice, whichever is later.
- b. Vacation of office in terms of Section 167 of the Companies Act, 2013 read with rules made thereunder.

- c. Cessation on account of any disqualification incurred in terms of Section 164 of the Companies Act, 2013 or any change in status as independent director in terms of Section 149(6) of the Companies Act, 2013.
- d. Violation of Schedule IV - Code for Independent Directors, Code of Conduct for Board Members and Senior Management Personnel of the Company and the Code of Conduct for Prevention of Insider Trading of the Company.

12) Disclosure of Interest

You shall disclose material interest that in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

13) Governing Law

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

This letter constitutes neither a contract for services nor a service contract.

This letter is sent in duplicate.

Please confirm your agreement to the terms listed in this letter relating to your appointment as a non-executive Independent Director of the Company by signing and returning to us the enclosed copy of this letter.

Yours faithfully,

For and on behalf of
Helpage Finlease Limited

For HELPAGE FINLEASE LIMITED

Sidharth Goyal

Sidharth Goyal Managing Director

Managing Director

DIN: 02855118

Address: 383, Gagan Vihar First Floor
Krishna Nagar, East Delhi -110051