

**CONSENT FROM CORPORATE SELLING SHAREHOLDER**

Date: February 7, 2026

To,

**The Board of Directors**

**Clean Max Enviro Energy Solutions Limited**

4th Floor, The International

16 Maharshi Karve Road

New Marine Lines, Cross Road No.1

Churchgate, Mumbai - 400 020

Maharashtra, India

***Re: Proposed initial public offering of equity shares of face value of ₹ 1 (the “Equity Shares”) of Clean Max Enviro Energy Solutions Limited (the “Company” and such offering, the “Offer”)***

Dear Sir/Ma'am

We, have been informed by the Company of the proposed initial public offering of its Equity Shares, which includes a fresh issue of Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholders of the Company, through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and rules made thereunder and other applicable laws, each as amended.

We hereby consent to the inclusion of sale of Equity Shares aggregating up to ₹ ₹1,643.82 million (the “**Offered Shares**”) held by us in the Company as part of the Offer, subject to the terms of the Offer, as mentioned in the red herring prospectus (the “**RHP**”) and, the prospectus (the “**Prospectus**”) and together with the RHP, the “**Offer Documents**”) and transaction agreements executed in relation to the Offer and the approval of the Securities and Exchange Board of India (the “**SEBI**”), and the relevant stock exchange where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”), the Registrar of Companies, Maharashtra at Mumbai (the “**RoC**”) and any other regulatory authority, if required.

We hereby consent to the inclusion of our name as a selling shareholder, details of our Offered Shares, and any other information contained in this letter (in part or full) as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Companies Act, 2013 and rules made thereunder, as amended and other applicable laws in the RHP and the Prospectus which the Company intends to file with the RoC and thereafter file with SEBI and the Stock Exchanges and any other materials or documents related to the Offer.

We confirm that we will immediately inform in writing of any changes to the above information to the Company and the BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this 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 letter is for the information and for inclusion (in part or full) in the Offer Documents in relation to the Offer or any other Offer related material and may be relied upon by the Company, the BRLMs and the legal advisors to each of the Company and the BRLMs in respect of the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs. This consent letter can also be uploaded on the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024, and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

All capitalised terms used herein but not defined shall have the same meaning to them in the Offer Documents.

We undertake to keep all information pertaining to the Offer confidential.

Yours faithfully,



**Authorized Signatory**

**Thomas Hougaard**

**Managing Director and Co-Head of Green Energy & Infrastructure**

**Enclosed:** As above

**cc:**

**Axis Capital Limited**

Axis House, 1st Floor,  
Pandurang Budhkar Marg,  
Worli, Mumbai – 400 025  
Maharashtra, India

*(Axis Capital Limited and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

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