

Dear Members,

This is a clarification with reference to: (a) the Notice of Postal Ballot ("Notice") dated 17 April 2026 issued by Clean Max Enviro Energy Solutions Limited ("Company") and (b) the Employee Stock Option Scheme 2015 - Amended 2026 ("Scheme").

One of the matters listed in the Notice issued by the Company was for ratification of the Scheme by the members of the Company after the IPO. In this regard, certain disclosures were made in the Notice pertaining to the Scheme. In addition to the said Notice, we would like to clarify and disclose the following information to all Members:

1. As per Clause 5.9(a)(i) of the Scheme, the Exercise Period of in respect of the Vested Options under the Scheme shall be such period as may be decided by the Compensation Committee from time to time, however it shall not exceed 15 years from the date of Grant. *Therefore, the maximum period of exercise of ESOPs shall be 15 years from the date of Grant.*
2. As per Clause 3.5 of the Scheme, the maximum number of Options that may be granted to each Employee in aggregate shall not exceed 12,13,896 Options.
3. The above conditions are already a part of the Scheme and this is merely for clarification purposes.

Thank You.

**Yours faithfully,**  
**For Clean Max Enviro Energy Solutions Limited**  
**(Formerly known as Clean Max Enviro Energy Solutions Private Limited)**

**Ullash Parida**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: F8689**

**Place:** Mumbai  
**Date:** 8 May 2026