



महाराष्ट्र MAHARASHTRA

2026

FB 113479

प्रधान मुद्रांक कार्यालय, मुंबई  
प.मु.वि.क्र. ८००००२६  
24 JUN 2026  
सक्षम अधिकारी  
श्री. विनायक जाधव

This Stamp Paper forms an Integral part of the Letter Agreement dated July 16, 2026 executed between Mr. Sunu Mathew, Mr. Akshat Mathew and Vertical Holdings II Pte Ltd

To:

Date: 16<sup>th</sup> July, 2026

**Vertical Holdings II Pte. Ltd.,**

Address: 12 Marina View, #11-01,  
Asia Square Tower 2,  
Singapore 018961

Copy to:

**Mr. Sunu P Mathew,**

Address: 705, Silver Oak,  
Raheja Willows, Akurli Road,  
Near Mahindra Gate Number-4,

Kandivali (E), Mumbai 400 101,  
Maharashtra, India

**Subject: Inter-Se Agreement between Vertical Holdings II Pte. Ltd. ("Vertical") and Mr. Sunu P Mathew ("Founder") dated August 28, 2025 ("Agreement").**

Attn: Board of Directors of Vertical.

Dear Sir / Ma'am,

1. I, Mr. Akshat Mathew, son of Mr. Sunu P Mathew, aged 23 years, PAN GQCPM7214L, residing at 705, Silver Oak, Raheja Willows, Akurli Road, near Mahindra Gate-4, Kandivali (E), Mumbai 400 101, Maharashtra, India ("**Founder Transferee**" or "**I**"), write to you in connection with the captioned Agreement.
2. All capitalized terms used but not specifically defined in this letter agreement (**Letter Agreement**) shall have the same meaning as ascribed to such terms under the Agreement.
3. Pursuant to the Gift Deed dated 16<sup>th</sup> July, 2026 by and between the Founder and the Founder Transferee ("**Gift Deed**"), the Founder proposes to gift to the Founder Transferee 8,88,676 (eight lakh eighty-eight thousand six hundred and seventy-six) equity shares of LEAP India Limited ("**Company**").
4. The Agreement was entered into by and between the Founder and Vertical (in their capacity as Promoters of the Company) to govern their inter-se relationship with respect to the Company, on and after listing of the Shares on the Stock Exchanges pursuant to the IPO, for the greater protection of the commercial interests of the Company Group, on and from the Listing Date.
5. I confirm I have been provided a copy of the Agreement, the terms of which I have read and understood.
6. Under Clause 3.1(a) of the Agreement, the Founder is permitted to undertake a Transfer of Securities to a Founder Permitted Transferee, provided that as a condition precedent to such Transfer: (i) the Founder procures that such transferee shall agree in writing (in a form satisfactory to Vertical) to be bound by the terms of the Agreement, as if an original party hereto; (ii) the Founder shall remain bound by and obligated to perform his duties under this Agreement and the Employment Agreement; and (iii) the Founder Group's shareholding in the Company shall not reduce below 10% (ten percent) of the Share Capital of the Company, at any time.

7. I confirm that I qualify as a Founder Permitted Transferee and in pursuance of Clause 3.1(a), I hereby issue this letter in favor and for the benefit of Vertical.
8. I confirm that upon the consummation of the transactions contemplated in the Gift Deed, the conditions set out in Clause 3.1(a) shall remain satisfied.
9. I covenant to each of the Parties to adhere to and be bound by the terms the Agreement and comply with all the duties, burdens and obligations, as are applicable to the Founder under the Agreement Founder other than Clause 4 (*Non-Compete and Non-Solicit*) and Clause 5 (*Minimum Promoters' Contribution Requirement*) of the Agreement, and all documents expressed in writing to be supplemental or ancillary thereto. All restrictions, limitations, consequences and liabilities under the Agreement shall apply and extend to the Founder Transferee as if I were the Founder other than Clause 4 (*Non-Compete and Non-Solicit*) and Clause 5 (*Minimum Promoters' Contribution Requirement*) of the Agreement.
10. Subject to Paragraph 9 above of this Letter Agreement, Vertical shall be entitled to enforce the Agreement against the Founder Transferee (as if the Founder Transferee were the Founder).
11. I confirm I shall not enjoy any of the rights or benefits of the Founder under the Agreement and all documents expressed in writing to be supplemental or ancillary thereto.
12. I repeat the representations and warranties set out in Clause 6 (*Representations and Warranties*) of the Agreement as on this date, with respect to myself.
13. The provisions of Clause 7 (*Term and Termination*), Clause 8 (*Confidentiality*), Clause 9 (*Miscellaneous*) shall apply *mutatis mutandis* to this letter agreement, as if incorporated herein by reference.
14. Kindly affix your signature below to indicate your acceptance of this letter.
15. By affixing his signature below, the Founder agrees and acknowledges that his duties, obligations, burdens and restrictions under the Agreement are not reduced or diluted in any manner, pursuant to this Letter Agreement.

Sincerely,

(signature pages attached separately)

SIGNED AND DELIVERED by Mr. Sunu P Mathew

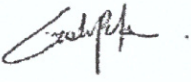
By: \_\_\_\_\_

A handwritten signature in dark ink, appearing to read 'Sunu P Mathew', is written over a horizontal line. The signature is stylized and cursive.

**SIGNED AND DELIVERED** by Mr. Akshat Sunu Mathew

By: Akshat S Mathew

**SIGNED AND DELIVERED** for and on behalf of **VERTICAL HOLDINGS II PTE. LTD.**

By:  \_\_\_\_\_

Name: GOH PING HAO

Title: Director