भारतीय गैर न्यायिक INDIA NON JUDICIAL

भारत

एक हजार रुपये ONE THOUSAND RUPEES

रु.1000 Rs.1000

सत्यमेव जयते

INDIA

தமிழ்நாடு तमिलनाडु TAMILNADU 27 AUG 2026 BM 156084

OPG Power Generation pvt Ltd

M. KAIRUNISA
STAMP VENDOR
No: 10 Fancpet 2nd Street
Nandanam Chennai - 600 03
L. No: 1347/B2/2021
Mobile : 9789900039

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE DEBENTURE TRUSTEE AGREEMENT DATED 28 AUGUST 2026, AND EXECUTED BY AND BETWEEN OPG POWER GENERATION PRIVATE LIMITED AND CATALYST TRUSTEESHIP LIMITED AT CHENNAI, TAMIL NADU.

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FOR CATALYST TRUSTEESHIP LIMITED

RAJANISH SEKHAR THRAYUMBAK TONPE

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DEBENTURE TRUSTEE AGREEMENT

This debenture trustee agreement ("**Agreement**") is made at Chennai, Tamil Nadu on this 28th day of August, 2026.

BETWEEN

OPG POWER GENERATION PRIVATE LIMITED, a private company incorporated under the Companies Act, 1956, and validly existing under the Companies Act, 2013, having corporate identification number U40109TN2005PTC055442, its registered office at OPG Nagar Periya Obulapuram Village Nagaraja Kandigai, Madharapakkam Road, Thiruvallur, Gummidipoondi, Tamil Nadu - 601201 (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**;

AND

CATALYST TRUSTEESHIP LIMITED, a company established under the Companies Act, 1956 and validly existing under the Company Act, having corporate identification number U74999PN1997PLC110262 and having its registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Pune – 411038, corporate office at Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 and acting for the purposes of this Agreement from its office at Plot No 5A, Bharathiar Street Karpagambal Nagar, Madhanandapuram, Chennai - 600125 (hereinafter referred to as the "**Debenture Trustee**" (which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART.**

The Company and the Debenture Trustee shall be individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

A. With a view to raising debt, the Company proposes to issue up to 95,000 (Ninety Five Thousand) rated, listed, senior, secured, taxable, transferable, redeemable, non-convertible debentures having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each, of the aggregate nominal value of Rs. 95,00,00,000/- (Rupees Ninety Five Crore only) (hereinafter referred to as the "**Debentures**") for cash, at par, in one or more tranches, in dematerialised form on a private placement basis to certain identified investors (hereinafter referred to as the "**Issue**").

B. The Company has *vide* the authority granted by the resolution of the shareholders under Section 42 of the Companies Act, 2013 passed in the extra

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FOR CATALYST TRUSTEESHIP LIMITED

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ordinary general meeting held on June 12, 2026, the resolution of the shareholders under Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013 passed in the annual general meeting held on December 15, 2014, and the resolution of the board of directors passed at its meeting held on August 12, 2026, authorised the issuance of the Debentures. Accordingly, the Company proposes to issue and allot Debentures for cash at par on private placement basis in terms of the general information document dated on or about the date hereof ("**General Information Document**") and a key information document dated on or about the date hereof ("**Key Information Document**").

C. Pursuant to the Companies Act, 2013, including any statutory modification or reenactment or replacement thereof, for the time being in force ("**Companies Act**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations**"), (the SEBI LODR Regulations and SEBI NCS Regulations shall hereinafter collectively be referred to as the "**SEBI Debt Listing Regulations**"), read with 'Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' dated October 15, 2025 bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137, as may be amended from time to time ("**SEBI NCS Master Circular**") and SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time ("**SEBI DT Regulations**"), the Company is desirous of appointing the debenture trustee for the benefit of the holders of the Debentures (hereinafter referred to as the "**Debenture Holders**"). The Company has approached the Debenture Trustee to act as the debenture trustee for the Debenture Holders and the Debenture Trustee has *vide* its consent letter dated April 23, 2026 bearing, 2026 bearing reference number CL/DEB/26-27/129 (hereinafter referred to as the "**Debenture Trustee Engagement Letter**"), a copy of which is annexed hereto as **Annexure 1**, agreed to act as the debenture trustee for the benefit of the Debenture Holders and to hold the security to be created by the Company in favour of the Debenture Trustee to secure the payments and other obligations of the Company in respect of the issuance of the Debentures, for the benefit of the Debenture Holders.

D. The Debenture Trustee is registered with the Securities and Exchange Board of India ("**SEBI**") as a debenture trustee under the SEBI DT Regulations.

E. At the request of the Company, the Debenture Trustee has agreed to act as the debenture trustee under this Agreement for the benefit of the Debenture Holders on the terms and conditions agreed upon and hereinafter set out.

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FOR CATALYST TRUSTEESHIP LIMITED

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NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

Words and expressions used herein and not defined shall have the meaning respectively assigned to such words and expressions in the Debenture Trust Deed.

1. The Company hereby appoints the Debenture Trustee as the debenture trustee for the Debenture Holders and the Debenture Trustee hereby agrees to act as debenture trustee for the benefit of the Debenture Holders and for purposes related thereto in accordance with the provisions of the Transaction Documents (as defined in the Key Information Document), including for holding and monitoring the security to be created by the Company in favour of the Debenture Trustee to secure the payment and other obligations of the Company in respect of the issuance of the Debentures, for the benefit of the Debenture Holders. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the "**Debenture Trust Deed**") which shall incorporate the matters prescribed under section 71 of the Companies Act, 2013 and Form SH-12 specified under Companies (Share Capital and Debentures) Rules, 2014 and shall be executed in such form and manner as may be specified by SEBI from time to time under the SEBI NCS Regulations and the Company shall ensure that the Debenture Trust Deed and other transaction documents in relation to the Issue are issued/executed within the timelines prescribed under Applicable Law and in any case prior to filing of listing application in relation to the Debentures.

2. As the Debentures are to be secured, the Company shall create and/or procure the creation of security in favour of the Debenture Trustee by way of: (i) a first ranking pari passu charge by way of hypothecation over fixed assets of the Company; (ii) a first ranking pari-passu mortgage over certain identified properties of the Company; and (iii) such other securities as may be mutually agreed in relation to the issuance of the Debentures, in each case, on such terms and conditions as disclosed in the Key Information Document and subject to the existing charges permitted under the Transaction Documents. The Company shall execute the Debenture Trust Deed and other necessary security documents for the Debentures as approved by the Debenture Trustee, such approval not to be unreasonably withheld or delayed, on or prior to the deemed date of allotment of the Debentures, in accordance with the extant timelines stipulated under the SEBI NCS Regulations and the Key Information Document. The identified assets of the Company being offered as security in relation to the Debentures shall be referred to as the "**Secured Assets**".

3. The securities created pursuant to the security documents shall be registered with Registrar of Companies, Central Registry of Securitisation Asset Reconstruction and Security Interest ("**CERSAI**"), relevant Sub-registrar of Assurances, Depository or any other institution, as applicable, within such timelines as specified under the Transaction Documents or as may be stipulated under Applicable Law.

FOR CATALYST TRUSTEESHIP LIMITED

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4. The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, remuneration and all reasonable and documented costs, charges and expenses as set out in the Debenture Trustee Engagement Letter, for its services as Debenture Trustee (hereinafter referred to as the "**Debenture Trustee Fees**"). This Agreement shall be read together with the Debenture Trustee Engagement Letter. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at such rate and in such manner as specified in the Micro, Small and Medium Enterprises Development Act, 2006.

5. The Company undertakes to comply with the provisions of the Companies Act, the applicable SEBI Regulations and other Applicable Law and agrees to furnish to the Debenture Trustee such information as may be reasonably required in terms of the Act, the Debenture Trust Deed and other Applicable Law on a regular basis, until the redemption of the Debentures.

6. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till all the moneys in respect of the Debentures have been fully paid-off or until the appointment of the Debenture Trustee is terminated in accordance with the Debenture Trust Deed whichever is earlier.

7. This Agreement is entered into in compliance with the provisions of Regulation 13 of the SEBI DT Regulations, the SEBI NCS Regulations, the SEBI LODR Regulations, the Companies Act and all other Applicable Law.

8. All the other rights and obligations of the Debentures Trustee including the terms of appointment of the Debenture Trustee shall be as set out in the Debenture Trust Deed entered or to be entered into between the Company and the Debenture Trustee.

9. The Company shall complete all filings with the relevant regulatory authorities, including but not limited to the SEBI, the Bombay Stock Exchange Limited ("**BSE**"), and the ROC and obtain all consents and approvals as required for the completion of the Issue.

10. The Company hereby declares and confirms that as on date, neither the Company or nor the person in control of the Company, or nor its Promoters have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.

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FOR CATALYST TRUSTEESHIP LIMITED

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11. **Terms of carrying out due diligence:**

(a) The Debenture Trustee, either through itself or through professionals which have been appointed and compensated / remunerated by the Debenture Trustee with prior written intimation to the Company, which may include practicing chartered accountants, practicing company secretaries, registered valuers or legal counsels ("**Trustee Agents**") shall carry out requisite diligence to verify the status of encumbrance and valuation of the Secured Assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Key Information Document and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or the Trustee Agents, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or the Trustee Agents appointed by the Debenture Trustee, subject to a prior written notice of at least 7 (Seven) Business calendar days, during normal business hours and without unreasonably disrupting the operational activities of the Company.

(b) The Company shall provide all reasonable assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, Depositories, information utility or any other authority, as may be required, where the Secured Assets and/or prior encumbrances in relation to the Secured Assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all customary and necessary information, representations, confirmations and disclosures as may be reasonably required to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws and the 'Master Circular for Debenture Trustees' dated August 13, 2025 bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 ("**SEBI DT Master Circular**").

(d) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("**DLT**"), the Issuer and the Debenture Trustee shall ensure that they are in compliance of Chapter III of the SEBI DT Master Circular and various circulars issued in respect of the DLT system by SEBI from time to time.

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FOR CATALYST TRUSTEESHIP LIMITED

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(e) The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee, subject to prior consultation with and written approval of the cost estimate by the Company. All reasonable, actual, and documented costs, charges, fees and expenses that are directly associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company upon submission of valid tax invoices and supporting documents.

12. The Company shall *inter-alia* furnish / shall have furnished to the Debenture Trustee, the following documents:

(a) General Information Document and Key Information Document, including the PAS-4;
(b) The necessary corporate authorisations by way of board resolution and/or shareholder resolutions necessary for the Issue and the creation of security thereunder;
(c) Letter appointing Registrar and Transfer Agents ("**RTA**") along with consent letter from RTA;
(d) Agreement with the Registrar to Issue;
(e) Tripartite agreement between the Company, the Depository and the RTA for the Issue of Debentures in dematerialised form;
(f) Letters from the rating agency regarding the ratings assigned to the Debentures;
(g) Executed debenture trustee agreement, which confirms the appointment of Debenture Trustee;
(h) Proof of credit / dispatch of debenture certificates;
(i) Details of the depository with whom the Debentures are held in dematerialised form;
(j) Copy of last three years' audited annual reports;
(k) Copy of the latest audited/ limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;
(l) Debenture Trust Deed;
(m) Certificate issued by the registrar of companies in relation to the charge created to secure the Debentures;
(n) Security documents executed in relation to the Debentures;
(o) Confirmation/proofs of payment of interest and principal made to the Debenture Holder(s) on the relevant due dates;
(p) Undertaking from the Issuer mentioning all borrowing facilities of the Company are standard in nature;
(q) Memorandum and Articles of Association of the Company;

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FOR CATALYST TRUSTEESHIP LIMITED

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(r) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(s) A certificate from statutory auditor regarding utilisation of funds/issue proceeds;
(t) A certificate from the statutory auditor of the Issuer, on a quarterly basis or any other frequency as specified by SEBI from time to time giving the value of Secured Assets, certificate of maintenance of security cover and compliance with the covenants of the General Information Document and Key Information Document as may be specified by the SEBI from time to time;
(u) Periodical reports / information on monthly / quarterly / half-yearly / annual basis as required by the Debenture Trustee or the Debenture Holders under Applicable Law including under the SEBI DT Master Circular;
(v) Information to be submitted to the BSE, as and when required;
(w) Beneficiary position reports as provided by the RTA on a monthly basis;
(x) Listing and trading permission from the BSE;
(y) In-principle approval for listing of the Debentures from the BSE;
(z) Title search reports and valuation reports in relation to the Secured Assets;
(aa) A copy of all information required by the Company under the Applicable Law to any Governmental Authority and/or under the Listing Agreement to the BSE;
(bb) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis, as applicable including within the timelines set out under the SEBI DT Master Circular, and to ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve (if applicable) and recovery expense fund (if applicable);
(cc) Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;
(dd) Provide all information and assistance that the Debenture Trustee may require in relation to any filings to be made with the CERSAI, and will ensure and procure that the Debenture Trustee makes the required filings to the CERSAI (including Form I) within the time period prescribed under Applicable Law; and
(ee) Such other documents as may be reasonably required by the Debenture Trustee.

13. **Other Terms and Conditions**

The Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.

FOR CATALYST TRUSTEESHIP LIMITED

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14. The Company hereby declares and confirms that, other than the charge as created for the Existing Indebtedness (as defined in the Debenture Trust Deed) the Secured Assets are free from encumbrances.

15. The Company confirms that all necessary disclosures shall be made in the Key Information Document and General Information Document including but not limited to statutory and other regulatory disclosures.

16. The Company shall, on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture holder. Further, the Company hereby undertakes that it shall pre-authorise the Debenture Trustee to seek the redemption amount payment related information from such bank upon the occurrence of the payment default.

17. The Company further confirms that the terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Key Information Document and General Information Document.

18. The Company hereby, confirms that it has no conflict of interest with the Debenture Trustee for its appointment as the Debenture Trustee. Also, the Debenture Trustee hereby confirms that it has no conflict of interest with the Company.

19. **AUTHORISATION AND CONSENTS**

(a) All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable) by the Company in order: (a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) to ensure that those obligations are legally binding and enforceable; and (c) to make this Agreement admissible in evidence in the courts of India have been taken, fulfilled and done in strict compliance with all Applicable Law.

(b) The Company / relevant Debenture Holder shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder.

20. **BENEFIT OF AGREEMENT**

This Agreement shall ensure to the benefit of and be binding on the Parties and their respective successors and permitted assigns of each Party. Notwithstanding the above, the Debenture Trustee shall act only in

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accordance with the instruction of the Debenture Holders as more specifically detailed in the Debenture Trust Deed.

21. EXPENSES

The Company shall, pay within 14 days of receipt of a valid tax invoice and supporting documents to the Debenture Trustee, all actual and reasonable costs and expenses (including legal fees on a full indemnity basis pre agreed with the Company) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee Fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable and documented expenses and out-of-pocket costs incurred by the Debenture Trustee with prior written approval of the Company.

22. STAMP DUTY

The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver under the applicable stamp laws of Tamil Nadu.

23. CONFIDENTIALITY

(a) The information received by any of the Parties to this Agreement relating to the other Party (hereinafter referred to as "**Confidential Information**") shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature prior to such disclosure and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.

(b) The restriction set forth in Clause 23(a) (*Confidentiality*) herein shall not apply to any part of the Confidential Information, which:

  (i) is known at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the breach or acts or omissions of the recipient Party, its directors, officers or employees; or

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(ii) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by applicable law or by any other regulatory authority provided prompt prior written intimation is given to the disclosing Party where legally permissible; or

(iii) is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holders or to a rating agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto provided such third parties are bound by customary confidentiality terms.

24. GOVERNING LAW AND JURISDICTION

(a) This Agreement shall be governed by and construed in accordance with the Applicable Laws of India.

(b) Arbitration

(i) Any dispute, controversy or claims arising out of or relating to this Agreement or the breach, termination or invalidity thereof, shall be settled by a sole arbitrator mutually agreed upon by the Parties. In the event the Parties fail to mutually agree on an arbitrator within 15 (Fifteen) days of another party nominating an arbitrator then, the appointment process set forth in the Arbitration and Conciliation Act, 1996 shall be followed. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any modification, amendment, consolidation or re-enactment thereof. The arbitrator will have power to regulate their own procedure, including summary powers.

(ii) The seat and venue of arbitration shall be at Chennai, Tamil Nadu. The language of the arbitration proceedings shall be English. The award shall be final, conclusive and binding on all parties concerned. The arbitration tribunal may lay down from time to time the procedure to be followed in conducting arbitration proceedings and shall conduct the arbitration proceedings in such manner as it considers appropriate

(c) Subject to the aforesaid, for all matters for which the courts of law would have jurisdiction , the courts and tribunals in Chennai, Tamil Nadu shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any proceedings arising out of or in connection with this Agreement("**Proceedings**") may be brought in such courts or the tribunals and the Parties irrevocably submit to and accept for themselves and in respect of their property, generally and unconditionally, the jurisdiction of those courts or tribunals.

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FOR CATALYST TRUSTEESHIP LIMITED

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(d) To the extent that the Company may in any jurisdiction claim for themselves or their assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to themselves or their assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waive such immunity.

(e) Nothing contained herein shall be construed as extinguishing, limiting or ousting the rights and remedies of the Debenture Trustee or Debenture Holders under the Transaction Documents including, their rights in relation to the Secured Assets or any of their respective assets, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") (as may be applicable) and/or the Insolvency and Bankruptcy Code, 2016 (as may be applicable), and the Debenture Trustee or Debenture Holders shall stand absolutely entitled to exercise such rights/remedies thereunder irrespective of the initiation, pendency, or continuation of any other proceedings.

(f) All costs in relation to arbitration including any stamp duty on awards will be borne as directed by the arbitral tribunal in the final award.

(g) This Clause 24 (Governing Law and Jurisdiction) shall survive the termination of this Agreement.

25. WAIVER

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, subject to the condition that Debenture Trustee for this purpose shall act with the consent of Majority Debenture Holders, provided such term or condition can be waived. No failure or delay on the part of the Debenture Trustee in exercising any power, right or remedy under this Agreement shall be construed as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. Such waiver must be in writing and must be executed by an authorised officer of such Party. A waiver on one occasion will not be deemed to be a waiver of the same or any other breach or non-fulfillment on a future occasion. All remedies and benefits, either under this Agreement, or by law or otherwise afforded, will be cumulative and not alternative and without prejudice to the other remedy or benefit, as the case may be.

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FOR CATALYST TRUSTEESHIP LIMITED

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26. COMMUNICATIONS

(a) Any notice, demand, communication or other request (individually, a "**Notice**") to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid), recognised overnight courier service or e-mail to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by 2 (Two) Business Days' prior written Notice.

(b) Notice by the Parties to each other and the Debenture Holder(s) shall be deemed effectively given and received upon delivery in person, or 1 (One) Business Day after delivery by overnight courier service, if sent for next business day delivery, or 5 (Five) Business Days after deposit via certified or registered mail / speed post (postage prepaid), return receipt requested, or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 (Twenty Four) hours of sending such email) in each case addressed as below:

A. Company

OPG Power Generation Private Limited

Address	OPG Nagar Periya Obulapuram Village Nagaraja Kandigai, Madharapakkam Road, Thiruvallur, Gummidipoondi, Tamil Nadu - 601201
Attention	Mr Ramasamy Shanmugam
Phone	044-42911222
Email	company.secretary@opgpower.com

B. Debenture Trustee

Catalyst Trusteeship Limited

Address	Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Attention	Ms. Priti Shetty
Phone	+91 22 4922 0555
Email	compliancectl-mumbai@ctltrustee.com

(c) Any notice given under or in connection with this Agreement must be in English.

FOR CATALYST TRUSTEESHIP LIMITED

RAMASAMY SHANMUGAM
Digitally signed by RAMASAMY SHANMUGAM
Date: 2026.08.28 17:53:13 +05'30'

RAJANISH SEKHAR THRAYUMBAK TONPE
Digitally signed by RAJANISH SEKHAR THRAYUMBAK TONPE
Date: 2026.08.28 22:37:36 +05'30'

AUTHORISED SIGNATORY

(d) All other documents provided under or in connection with this Agreement must be in English; if not in English, and if so required by the Debenture Trustee, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

(e) This Clause 26 (*Communications*) shall survive the termination or expiry of this Agreement.

27. COUNTERPARTS

This Agreement may be signed in any number of counterparts, all of which taken together and when delivered to the Debenture Trustee shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart.

28. AMENDMENTS

Subject to Applicable Law, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.

29. PARTIAL INVALIDITY

The illegality, invalidity or unenforceability of any provision of this Agreement under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the laws of any other jurisdiction nor the legality, validity or enforceability of any other provision.

30. FURTHER ASSURANCES

The Parties hereby agree to execute and do such further documents, assurances, deeds, acts or things as may be reasonably necessary to give full effect to the provisions herein contained.

RAMASAMY SHANMUGAM Digitally signed by RAMASAMY SHANMUGAM Date: 2026.08.28 17:53:30 +05'30'

FOR CATALYST TRUSTEESHIP LIMITED

RAJANISH SEKHAR THRAYUMBAK TONPE Digitally signed by RAJANISH SEKHAR THRAYUMBAK TONPE Date: 2026.08.28 22:38:05 +05'30'

AUTHORISED SIGNATORY

IN WITNESS WHEREOF the Company and the Debenture Trustee hereto have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by the within named **OPG POWER GENERATION PRIVATE LIMITED** in its capacity as the Company, by the hand of its authorized official, Mr Ramasamy Shanmugam, Executive Director (DIN 02214087)	)))))	RAMASAMY SHANMUGAM Digitally signed by RAMASAMY SHANMUGAM Date: 2026.08.28 17:53:47 +05'30'
SIGNED AND DELIVERED by the within named **CATALYST TRUSTEESHIP LIMITED** in its capacity as Debenture Trustee by the hand of Mr Rajanish Sekhar,T. Tonpe an authorised representative of the Debenture Trustee	)))))	**FOR CATALYST TRUSTEESHIP LIMITED** RAJANISH SEKHAR THRAYUMBAK TONPE Digitally signed by RAJANISH SEKHAR THRAYUMBAK TONPE Date: 2026.08.28 22:38:54 +05'30' **AUTHORISED SIGNATORY**

ANNEXURE 1

DEBENTURE TRUSTEE CONSENT LETTER

CATALYST
Believe in yourself... Trust us!

CL/DEB/26-27/129 **Date: 23-Apr-2026**

To,
OPG Power Generation Private Limited,
OPG Nagar Periya Obulapuram Village,
Gummidipoondi to Madharpakam Road, Gummidipoondi,
Tiruvallur, Tamil Nadu-601201

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures aggregating upto ₹ 95 Crores

We refer to your letter/Email dated 23.04.2026, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.
Yours faithfully,

Name: Sanskruti Ambre

Designation: Manager

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED) An ISO 9001 Company
Mumbai Office : Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 **Tel : +91 (022) 4922 0555** **Fax : +91 (022) 4922 0505**
Regd. Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 **Tel : +91 (020) 25280081** **Fax : +91 (020) 25280275**
Delhi Office : Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 **Tel : 11 430 29101/02**
CIN No. U74999PN1997PLC110262 **Email : dt@ctltrustee.com** **Website : www.catalysttrustee.com**
Pune | Mumbai | Bengaluru | Delhi | Chennai

FOR CATALYST TRUSTEESHIP LIMITED

RAJANISH SEKHAR THRAYUMBAK TONPE

Digitally signed by RAJANISH SEKHAR THRAYUMBAK TONPE
Date: 2026.08.28 22:39:24 +05'30'

AUTHORISED SIGNATORY

Annexure A

1.Fee Structure for transaction CL/DEB/26-27/129

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 75,000
Annually Trusteeship Fees (Amount/Percentage)	₹ 100,000

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the signed copy of this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name: Sanskruti Ambre

Designation: Manager

We accept the above terms.

For OPG Power Generation Private Limited

RAMASAMY SHANMUGAM
Digitally signed by RAMASAMY SHANMUGAM
Date: 2026.08.13 16:14:13 +05'30'

Name: Ramasamy Shanmugam

Designation: Executive Director

FOR CATALYST TRUSTEESHIP LIMITED

RAJANISH SEKHAR THRAYUMBAK TONPE
Digitally signed by RAJANISH SEKHAR THRAYUMBAK TONPE
Date: 2026.08.28 22:41:25 +05'30'

AUTHORISED SIGNATORY