

Date: July 09, 2026

TO:

India International Exchange (IFSC) Limited (India INX)

1st Floor, Unit No. 101, The Signature
Building No. 13B, Road IC, Zone-1
GIFT SEZ, GIFT CITY - 382 355
Gandhinagar, Gujarat, India

CC:

India International Depository IFSC Limited

306, 310 & 311, 3rd Floor Hiranandani Signature
GIFT SEZ, GIFT City - 382355
Gandhinagar, Gujarat, India

RE:

(A) Issuance of up to 500 (five hundred) senior, secured, listed, redeemable, transferable EUR denominated bonds, having a face value of EUR 10,000 (EURO Ten Thousand) each, of the aggregate nominal value of up to EUR 5,000,000 (Euro Five Million) (collectively the "Bonds"), by Midland Microfin Limited ("Issuer") for cash, at par, in dematerialised form on a private placement basis

(B) Subscription agreement dated June 15, 2026, with instrument number: (A-0923) ("Subscription Agreement") entered into by and between Midland Microfin Limited ("Issuer") and Pettelaar Effectenbewaardrijf N.V., acting in its capacity as legal owner of the assets ASN Microkredietpool duly represented by its agent Triple Jump B.V. (the "Bond Holders")

We refer to the issuance of up to 500 (five hundred) senior, secured, listed, redeemable, transferable EUR denominated bonds, having a face value of EUR 10,000 (EURO Ten Thousand) each, of the aggregate nominal value of up to EUR 5,000,000 (Euro Five Million), on a private placement basis, in dematerialised form, to the Bond Holders, under the terms of the Subscription Agreement, the information memorandum dated June 26, 2026 (the "Information Memorandum") and the other transaction documents in relation to the Bonds.

Section 8.24 of the Information Memorandum prescribes as follows:

"Dematerialised Credit

The Issuer has made depository arrangements with the Depository for dematerialisation of the Bonds and shall have obtained the ISIN in relation to the Bonds prior to the Deemed Date of Allotment.

Within 7 (seven) Business Days from the Deemed Date of Allotment, the Issuer shall ensure that the Bonds are credited to the dematerialised account(s) of the allottee(s) of the Bonds with the actual number of Bonds allotted."

Pursuant to discussions between the Issuer and the Bond Holders, the timeline for crediting of the Bonds has now been mutually agreed to be revised to the date falling on the expiry of 21 (twenty-one) Business Days from the Deemed Date of Allotment.

Midland Microfin Limited

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Tel.: 0181 – 5085555, 5086666 Fax: 5087777, email id: info@midlandmicrofin.com, Website: www.midlandmicrofin.com
CIN – U65921PB1988PLC008430

We also confirm and undertake that the aforementioned mutually agreed timeline for crediting of the Bonds shall be deemed to form a part of the Information Memorandum, and the timeline for crediting of the Bonds in the Information Memorandum, shall be read and construed as the date falling on the expiry of 21 (twenty-one) Business Days from the Deemed Date of Allotment.

It is further clarified that the Bonds shall be owned by Pettelaar Effectenbewaarbedrijf N.V. acting in its capacity as legal owner of the assets of ASN Microkredietpool (duly represented by Triple Jump B.V), and the Bonds shall be credited to fund manager of Pettelaar Effectenbewaarbedrijf N.V. which is ASN Beleggingsinstellingen Beheer B.V., in accordance with the settlement instructions received by the Issuer. In this regard, the aforementioned details of the Bond Holders for crediting of the Bonds shall be deemed.

We would request you to kindly take this letter on record. This letter shall be read along with the Information Memorandum.

Capitalised terms used but not defined in this letter shall have the meanings assigned to such term in the Information Memorandum.

For Midland Microfin Limited



Amardeep Singh Samra
Managing Director
DIN: 00649442