

Dear Vendor,

We are pleased to inform that we have partnered with C2FO, a global leader in working capital fintech solutions, to create the HIKAL Early Payment Program for our select suppliers, which provides a secure online platform that enables you to receive early payment on your Hikal invoices

Through the C2FO platform, you can choose to avail early payment of your Hikal invoices at an agreed discount on one or all of your outstanding invoices with us. Upon acceptance of the invoices selected by you, early payment will be initiated on the next immediate payment run and you will receive the payment in your bank account using your current payment method.

The Hikal Early Payment Program is simple and has many advantages for you:

- Login to your C2FO account to view and select invoices on which you wish to receive early payment
- Access to cash flow whenever you need it
- Avenue to generate liquidity for business operations and growth
- Lower cost than traditional sources of funding
- No changes to existing payment terms
- No maintenance fees and no documentation/paperwork to complete

To learn more about the program and activate your account, please visit hikal.c2fo.com.

We hope you find the HIKAL Early Payment Program beneficial for furtherance of our business relationship.

Thank you for your continued partnership with Hikal.

Parasuram Chavakula [Head - Supply Chain Management] Vinay Baliga [Vice President – Corporate Finance]