

October 07, 2026

To Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To Listing Department National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400 051 Scrip Code: TEAMLEASE
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Dear Sir/Ma'am,

Sub: TeamLease Services Limited (TeamLease/Company) - Dispatch of Postal Ballot Notice dated August 25, 2026, pertaining to availing Shareholders' approval with respect to the following:

- To adopt 'TeamLease Services Limited Employee Stock Options and Restricted Stock Units Scheme 2026'
- To approve grant of Employee Stock Options and Restricted Stock Units to the Employees/Directors of the Subsidiary Company(ies) of the Company under 'TeamLease Services Limited Employee Stock Options and Restricted Stock Units Scheme 2026' out of and within the overall ceiling approved under Item No. 1, and not in addition thereto

Ref: Regulation 30 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

With reference to the above mentioned subject, read with Regulation 30 of the Securities and Exchange Board of India SEBI LODR Regulations, 2015 and in continuation of our intimation letter dated August 25, 2026, informing the Stock Exchanges about the outcome of the Board Meeting held on August 25, 2026, on the formulation and implementation of employee stock option plan titled "**TeamLease Services Limited Employee Stock Options and Restricted Stock Units Scheme 2026**" ("**ESOS 2026**" or the "**Scheme**"), this is to inform that the Company has completed the dispatch of Postal Ballot notice to Shareholders on October 07, 2026.

The following resolutions are proposed for Shareholders' approval via the Postal Ballot Notice as Special Resolutions:

Sl. No.	Description of the Resolution(s)
1	To adopt 'TeamLease Services Limited Employee Stock Options and Restricted Stock Units Scheme 2026'
2	To approve Grant of Employee Stock Options and Restricted Stock Units to the Employees/Directors of the Subsidiary Company(ies) of the

TeamLease Services Limited, CIN: L74140KA2000PLC118395

Registered Office: Infinix Square, B-4, B-5, B-6, HAL Industrial Estate, HAL GB Quarters, Vibhutipura, Bengaluru, Karnataka – 560037

Ph: (91-80) 6824 3333 Fax: (91-80) 6824 3001

Email ID: corporateaffairs@teamlease.com

Website: <https://group.teamlease.com>

Business Portal: <https://www.teamlease.com>

	Company under 'TeamLease Services Limited Employee Stock Options and Restricted Stock Units Scheme 2026' out of and within the overall ceiling approved under Item No. 1, and not in addition thereto
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Pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we hereby enclose a copy of the Postal Ballot Notice dated August 25, 2026 ("**Postal Ballot Notice**").

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS – 2") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, and 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, Government of India and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as "the Circulars"), we hereby inform you that the Company has completed on October 07, 2026, the electronic dispatch of the Postal Ballot Notice.

This Postal Ballot Notice was sent only through electronic mode to those Members whose E-mail addresses are registered with the Company or the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together referred to as "Depositories") and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Wednesday, September 30, 2026 ("Cut-off date"), seeking their approval as set out in the Postal Ballot Notice.

Additionally, it is informed that, although the Board approved the Postal Ballot Notice on August 25, 2026, the circulation of the notice is being executed now on October 07, 2026 due to the extensive time required to finalize complex documents including the ESOP Scheme and the explanatory statement in consultation with legal and professional advisors to ensure absolute regulatory compliance and accuracy.

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The brief details are as below:

Information at a Glance:

Date on which the resolution is deemed to be passed	Last date of voting i.e., Friday, November 06, 2026
Cut-off Date to determine those Members who are eligible to vote on the resolution	Wednesday, September 30, 2026
Remote E-Voting start time and date	Thursday, October 08, 2026 (09:00 A.M. IST)
Remote E-Voting end time and date	Friday, November 06, 2026 (05:00 P.M. IST)
Remote E-Voting website of Kfintech	https://evoting.kfintech.com/
Name, address and contact details of E-Voting service Provider and Registrar and Transfer Agent	KFin Technologies Limited Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Contact detail: KFinTech's toll free No.: 1-800-309-4001
Email Registration & Contact Updation Process	Demat Members: Contact respective Depository Participant. Physical Members: Contact Company's Registrar and Transfer Agents, KFin Technologies Limited by sending an email request at einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate
Email Registration on Registrar and Transfer Agent's website	Members may visit the following Website and follow the Registration Process as guided therein: KFinTech's Website https://ris.kfintech.com/ .
Scrutinizer's details	Mr. Mukesh Siroya, M Siroya and Company, Practicing Company Secretary, bearing CP No. 4157; M. No. F5682. Ms. Bhavyata Acharya (CP No. 21758; M. No. A25734), Practicing Company Secretary, shall be the alternate Scrutinizer to him.
Helpline Number	Call KFinTech's toll free No.: 1-800-309-4001

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This Postal Ballot Notice is also being made available on the website of the Company at <https://group.teamlease.com/investor/postal-ballot/>.

You are requested to kindly take the same on record.

Thank You.

Yours faithfully,

For **TeamLease Services Limited**

ALAKA
CHANDA

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Company Secretary and Compliance Officer

Encl: As stated above

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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("**the Act**") and other applicable provisions, if any, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), as amended from time to time, and any other applicable law, rules and regulations (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force and as amended from time to time) that the Special Resolution(s) as set out in this Notice of TeamLease Services Limited ("TeamLease/Company") pertaining to:

- a. Introduction and implementation of "**TeamLease Services Limited - Employee Stock Options and Restricted Stock Units Scheme 2026**" ("**ESOS 2026/ Scheme**"), to create, offer and grant from time to time, in one or more tranches, not exceeding 1,79,515 [One Lakh Seventy-Nine Thousand Five Hundred and Fifteen only] employee stock options ("**Options**") and 76,935 [Seventy-Six Thousand Nine Hundred and Thirty-Five only] restricted stock units ("**RSUs**"), to or for the benefit of Eligible Employees, totalling to a pool of 2,56,450 (Two Lakhs Fifty-Six Thousand Four Hundred and Fifty only).
- b. Grant of Employee Stock Options and Restricted Stock Units to the Employees/Directors of the Subsidiary Company(ies) of TeamLease under the above said "**TeamLease Services Limited - Employee Stock Options and Restricted Stock Units Scheme 2026**" out of and within the overall ceiling approved under Item No. 1, and not in addition thereto,

for consideration of the Members of TeamLease Services Limited ("**Company**") (as on the Cut-off Date) for passing, through Postal Ballot (the "**Postal Ballot**") by way of remote e-voting ("**e-voting**") process only. Communication of assent or dissent of the Members would take place only through the remote e-voting system.

The Board of Directors of the Company (the "**Board**"), at its meeting held on August 25, 2026, has, subject to the approval of the Members of the Company, by way of a Special Resolution(s) through Postal Ballot ("**Special Resolution**") and subject to such other approvals as may be necessary, and subject to such modifications and conditions, if any, as may be prescribed by the appropriate authorities, approved the draft of '**TeamLease Services Limited - Employee Stock Options and Restricted Stock Units Scheme 2026**' ("**ESOS 2026**" or "**Scheme**") and grant of the Options/RSUs under the Scheme to the directors/employees of its existing & future subsidiary company(ies), working in India or outside India. The Scheme is proposed to cover eligible employees of the Company and its subsidiary companies.

In accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder and the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI LODR Regulations"), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "SEBI SBEB & SE Regulations"), issued by the Securities and Exchange Board of India ("SEBI"), the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder the Company is required to obtain the approval of its Members for the introduction and implementation of the aforesaid Scheme by way of a Special Resolution through Postal Ballot or at a general meeting by providing the facility to Members to vote by electronic means. Accordingly, the Company seeks your approval for the above said proposals through this Postal Ballot Notice.

An Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ("**Act**") and other applicable provisions, if any, of the Act pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof forms part of this Postal Ballot Notice ("**the Notice**" or "**the Postal Ballot Notice**").

The Notice of the Postal Ballot containing the business(es) to be transacted is enclosed herewith. In terms of Section 108 of the Companies Act, 2013, read with the related Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with its amendments, (SEBI LODR Regulations, 2015), the Company is pleased to provide its Members, the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively referred to as the "**MCA Circulars**") issued by the Ministry of Corporate Affairs, Government of India, read with Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including relevant circulars issued by the Securities and Exchange Board of India, including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024) (hereinafter collectively referred to as the "**Circulars**"), this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on Wednesday, September 30, 2026 ("**Cut-off date**"), seeking their approval as set out in the Postal Ballot Notice.

The Notice is being sent to Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Wednesday, September 30, 2026 (the "**Cut-off Date**"), for seeking their approval by way of Postal Ballot, as set out in this Notice. The Company has engaged the services of KFin Technologies Limited for providing the e-voting facility to its Members. The remote e-voting will commence from Thursday, October 08, 2026 (09:00 A.M. IST) and shall end on Friday, November 06, 2026 (05:00 P.M. IST). The results of the Postal Ballot will be announced on or before Tuesday, November 10,

2026. In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

The Board has appointed Mr. Mukesh Siroya, M Siroya and Company, Practising Company Secretary, bearing CP No. 4157; M. No. F5682, as the Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner. Ms. Bhavyata Acharya (CP No. 21758; M. No. A25734), Practising Company Secretary, shall be the alternate Scrutinizer to him.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Postal Ballot Notice and record their assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the e-voting process from Thursday, October 08, 2026 (09:00 A.M. IST) and till the end of e-voting period on Friday, November 06, 2026 (05:00 P.M. IST).

The Company has engaged the services of KFin Technologies Limited ("**KFin**") for facilitating e-voting to enable the Members to cast their votes electronically. In accordance with the MCA Circulars, the Company has made necessary arrangements with KFin Technologies Limited, Registrar and Share Transfer Agent ("**RTA**") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. The Scrutinizer will submit his report to the Chairman of the Company (the "**Chairman**") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within two working days from the conclusion of the E-Voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e., Friday, November 06, 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Please note that references to 'Members' and 'Shareholders' in this Postal Ballot Notice, are references to Members and Shareholders of the Company.

Pursuant to Regulation 46 of SEBI LODR Regulations, 2015, the Notice of the Postal Ballot will be available on the website of the Company at <https://group.teamlease.com/investor/postal-ballot/>.

SPECIAL BUSINESS(ES):**Item No. 1:****TO ADOPT 'TEAMLEASE SERVICES LIMITED EMPLOYEE STOCK OPTIONS AND RESTRICTED STOCK UNITS SCHEME 2026'**

To consider and, if thought fit, to pass the following resolutions as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder, (including any modification or re-enactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee ("**Committee**") and Board of Directors ("**Board**") of the Company, and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI LODR Regulations"), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "SEBI SBEB & SE Regulations"), issued by the Securities and Exchange Board of India ("SEBI"), the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable laws for the time being in force and such other applicable regulations which may be issued and/or amended from time to time by the SEBI or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed

by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Shareholders of the Company be and is hereby accorded to introduce and implement the "**TeamLease Services Limited - Employee Stock Options and Restricted Stock Units Scheme 2026**" ("**ESOS 2026/Scheme**"), the salient features whereof are furnished in the explanatory statement to this Notice, and implementation through direct route, and authorizing the Board (which term shall be deemed to include any committee duly authorized by the Board, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, in one or more tranches, not exceeding 1,79,515 [One Lakh Seventy-Nine Thousand Five Hundred and Fifteen only] employee stock options ("**Options**") and 76,935 [Seventy-Six Thousand Nine Hundred and Thirty-Five only] restricted stock units ("**RSUs**"), to or for the benefit of such person(s), who are exclusively working with the Company and its Subsidiary Company(ies) whether working in India or out of India including Director(s) whether Whole-Time or otherwise, of the Company and its Subsidiary Company(ies) (hereinafter collectively referred to as the "Eligible Employees") (other than Promoters & Promoter Group Members of the Company, Independent Director and Director holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided solely by the Board based on the recommendation of the Committee under the Scheme, exercisable into not more than 2,56,450 (Two Lakhs Fifty-Six Thousand Four Hundred and Fifty only) fully paid-up Equity Shares of the Company of face value of ₹ 10/- each on such terms and conditions, as may be determined by in accordance with the provisions of the Scheme and in due compliance with the applicable laws and regulations, the salient features of which are presented below:

I	Total number of Equity Shares underlying Options/RSUs	1,79,515 [One Lakh Seventy-Nine Thousand Five Hundred and Fifteen only] Options and 76,935 [Seventy-Six Thousand Nine Hundred and Thirty-Five only] RSUs exercisable into 2,56,450 (Two Lakhs Fifty-Six Thousand Four Hundred and Fifty only) Equity Shares of the Company of ₹ 10/- each.
II	Eligible Classes of employees entitled to participate in the Scheme	a. an employee as designated by the company, who is exclusively working in India or outside India; or b. a director of the Company, whether a Whole-Time Director or not; including a non-executive director who is not a promoter or member of the promoter group; or c. an employee as defined in sub-clauses (a) or (b), of a Subsidiary Company in India or outside India. but does not include a. an employee who is a promoter or belongs to the promoter group of the Company & its subsidiary Company(ies); b. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company & its subsidiary Company(ies); c. an independent director of the Company & its subsidiary Company(ies).

III	Requirements of vesting and period of vesting	The Options/RSUs granted under the Scheme shall vest not earlier than the minimum vesting period of 1 (One) year and not later than the maximum Vesting Period of 4 (Four) years from the date of Grant. Provided that in case where Options/RSUs are granted by the Company under the Scheme in lieu of options/RSUs held by a person under a similar scheme in another company ("Transferor Company") which has merged or amalgamated with the Company, the period during which the options/RSUs granted by the Transferor Company were held by him may be adjusted against the minimum vesting period required under the Scheme in due compliance with the provisions of the SEBI SBEB & SE Regulations. Provided further that in the event of death or permanent incapacity of the grantee, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, all the unvested Options/RSUs shall vest with effect from the date of the death or permanent incapacity. Provided further that in case of retirement, all the unvested Options/RSUs as on the date of retirement would continue to vest in accordance with the original vesting schedules even after the retirement unless otherwise determined by the Board based on the recommendation of the Committee in accordance with the Company's policies and provisions of the then prevailing applicable law. Provided further that, subject to applicable law, in the event that the grantee who has been granted Options/RSUs under the Scheme is transferred or deputed to the Company, or any of its subsidiary company(ies) prior to vesting and/or exercise, the vesting and/or exercise as per the terms of grant shall continue even after such transfer or deputation of the grantee.
IV	Exercise Price	The Exercise Price for each category of equity instrument shall be in the following manner: For Options: The exercise price per Option shall be determined by the Board based on the recommendation of the Committee, subject to a maximum discount of up to 40% (Forty percent) on the market price of the equity share on the grant date. The specific exercise price shall be intimated to the grantee in the letter of grant at the time of grant. For RSUs: The exercise price per RSU shall be the face value of the Equity Share of the Company as on grant date. Provided that, the exercise price per Option/RSU shall not be less than the face value of the Equity Share of the Company.
V	Lock-in Period for Equity Shares	The Equity Shares arising out of the exercise of vested Options/RSUs shall not be subject to any lock-in from the date of allotment of such Equity Shares under the Scheme. Provided that the Equity Shares allotted on such exercise cannot be sold for such further period or intermittently as required under the terms of the Code of Conduct for Prevention of Insider Trading of the Company framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
VI	Exercise Period	The exercise period for vested Options/RSUs shall be a maximum of 4 (Four) years commencing from the relevant date of vesting of Options/RSUs. In case of death or permanent incapacity, the Board based on the recommendation of the Committee may, at its discretion, allow such additional period for exercise which shall not be more than 12 months from the original prescribed exercise period.
VII	Appraisal process for determining the eligibility of employees to the Scheme	As decided by the Board based on the recommendation of the Committee from time to time. Provided that the Board based on the recommendation of the Committee, while granting the Options/RSUs to any eligible employee(s) of any subsidiary company(ies), shall at its discretion, consider the factors, including but not limited to the role(s) of such eligible employee(s) for safeguarding the interest of the Company, or such eligible employee's contribution to the Company.

VIII	Maximum number of Options/RSUs to be issued per employee	The maximum number of Options/RSUs under the Scheme that may be granted to each eligible employee per grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/assessment process, however, shall not exceed: 25,000 (Twenty Five Thousand only) Options; and 15,000 [Fifteen Thousand only] RSUs. Provided that prior approval of the shareholders of the Company in the general meeting by passing a special resolution shall be obtained in case the grant of Options/RSUs to any identified eligible employee, during any one year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options/RSUs.
IX	Method of Options/RSUs Valuation	Fair Value Method
X	Conditions under which vested Options/RSUs may lapse	The vested Options/RSUs shall lapse in the following circumstances: Non-exercise within the exercise period: vested Options/RSUs not exercised within the applicable exercise period shall lapse and stand cancelled on expiry of such exercise period, and the grantee shall have no right or recourse over such lapsed/ cancelled Options/RSUs; Termination due to misconduct: all the vested Options/RSUs as on the date of termination of employment due to misconduct shall stand cancelled with effect from the date of such termination; Separation from employment: vested Options/RSUs not exercised within the time period permitted under the Scheme in case of resignation/ termination (other than due to misconduct), retirement, death or permanent incapacity shall lapse on expiry of such period; and Any other reason: in case of separation for any reason other than those specified above, the vested Options/RSUs shall lapse unless the Board based on the recommendation of the Committee decides that the same can be exercised by the grantee. Since no amount is payable by the grantee at the time of grant of Options/RSUs, no refund shall arise in case the Options/RSUs do not vest due to non-fulfilment of the vesting conditions. Such unvested Options/RSUs shall lapse and be added back to the pool for future grants.
XI	Specified time period within which the employee shall exercise the vested Options/RSUs in the event of a proposed termination of employment or resignation	In the event of resignation or termination of employment (other than due to misconduct), all the vested Options/RSUs as on the date of resignation or termination shall be exercisable by the grantee on or before 90 (Ninety) days from the last working day or the expiry of the exercise period, whichever is earlier. In the event of termination of employment due to misconduct, all the vested Options/RSUs shall stand cancelled with effect from the date of such termination and shall not be exercisable.

RESOLVED FURTHER THAT the Scheme shall be administered by Board based on the recommendation of the Committee, which shall act as the Compensation Committee in accordance with provisions of the SEBI SBEB & SE Regulations and the Scheme.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board based on recommendation of the Committee, shall issue and allot Equity Shares in accordance with the Scheme.

RESOLVED FURTHER THAT in case of any corporate action(s) including but not limited to rights issues, bonus

issues, merger and sale of division etc., a fair and reasonable adjustment needs to be made to the Options/RSUs granted. Accordingly, if any additional shares are required to be issued by the Company to the eligible employees to make such fair and reasonable adjustments, the ceiling of shares as stated above shall be deemed to be increased to the extent of the additional shares required to be issued, to facilitate granting of additional Options/RSUs for fair and reasonable adjustment and the ceiling shall be deemed increased accordingly. The Board based on the recommendation of the Committee shall determine the nature, manner and the extent of the adjustment to be made because of any corporate action, consolidation etc.

RESOLVED FURTHER THAT the number of Options/RSUs that may be granted to any employee including any Director of the Company (other than Promoters & Promoter Group Members of the Company, Independent Director and Director holding directly or indirectly more than 10% of the outstanding Equity Shares of the

Company)), in any year and in aggregate under the Scheme shall not be in excess of 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

Provided that prior approval of the shareholders of the Company in the general meeting by passing a special resolution shall be obtained in case the grant of Options/RSUs to any identified eligible employee, during any one year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options/RSUs.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and the price of acquisition payable by the Options/RSUs grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT based on the recommendation of the Committee, the Board shall formulate, evolve, decide upon and bring into effect the Scheme on such terms and conditions as approved by the Shareholders of the Company and at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof subject to SEBI SBEB & SE Regulations and SEBI LODR Regulations read with its amendments. Further, the Board shall be entitled to vary the terms of the Scheme to meet any regulatory requirement without seeking shareholders' approval by way of a special resolution subject to Regulation 7 of the SEBI SBEB & SE Regulations.

Provided that while exercising the authority to terminate the Scheme, the Board shall pass a formal resolution specifying the reasons for termination and confirming adherence to all legal and regulatory requirements. The Board shall also ensure that appropriate communication is issued to all grantees, clearly outlining the termination details, treatment of vested Options/RSUs and unvested Options/RSUs, and relevant timelines. The Board shall conduct the entire process in a fair, transparent and compliant manner, ensuring that the rights and benefits of all the grantees under the Scheme are safeguarded.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and SEBI LODR Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel (s) of the Company be and are hereby authorized to take necessary steps for listing of the Equity Shares of the Company allotted under the Scheme on the Stock Exchanges, where the shares of the Company are listed, as per the provisions of the Listing Agreement executed with the concerned Stock Exchanges, the SEBI SBEB & SE Regulations, and other regulations, rules and regulations as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to act on behalf of the Company, without being required to specifically seek any further consent or approval of the Shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements and to delegate its authority under this resolution to any committee or personnel of the Company as the Board may deem fit.

RESOLVED FURTHER THAT the Board and Key Managerial Personnel (s) of the Company, be and are hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deem necessary to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

Item No. 2:

TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS AND RESTRICTED STOCK UNITS TO THE EMPLOYEES/ DIRECTORS OF THE SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER 'TEAMLEASE SERVICES LIMITED EMPLOYEE STOCK OPTIONS AND RESTRICTED STOCK UNITS SCHEME 2026' OUT OF AND WITHIN THE OVERALL CEILING APPROVED UNDER ITEM NO. 1, AND NOT IN ADDITION THERETO

To consider and, if thought fit, to pass the following resolutions as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder, (including any modification or re-enactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee ("**Committee**") and Board of Directors ("**Board**") of the Company, and in accordance with the Memorandum and Articles of Association of the Company,

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI LODR Regulations"), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "SEBI SBEB & SE Regulations"), issued by the Securities and Exchange Board of India ("SEBI"), the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable laws for the time being in force and such other applicable regulations which may be issued and/or amended from time to time by the SEBI or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Shareholders of the Company be and is hereby accorded to introduce and implement the **"TeamLease Services Limited - Employee Stock Options and Restricted Stock Units Scheme 2026" ("ESOS 2026/Scheme")** the salient features whereof are furnished in the explanatory statement to this Notice, and implementation through direct route, and authorizing the Board (which term shall be deemed to include any committee duly authorized by the Board, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time, in one or more tranches, not exceeding 1,79,515 [One Lakh Seventy-Nine Thousand Five Hundred and Fifteen only] employee stock options ("**Options**") and 76,935 [Seventy-Six Thousand Nine Hundred and Thirty-Five only] restricted stock units ("**RSUs**") to or for the benefit of such person(s), who are exclusively working with any existing and future Subsidiary Company(ies) of the Company whether in or outside India (hereinafter collectively referred to as the "Eligible Employees"), other than Promoters & Promoter Group Members of the Company, Independent Director and Director holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company & its Subsidiary Company(ies)), as may be decided solely by the Board based on the recommendation of the Committee under the Scheme, exercisable into not more than 2,56,450 [Two Lakhs Fifty- Six

Thousand Four Hundred and Fifty only] equity shares of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up Equity Shares, where one Option/RSU would convert into one Equity Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

Provided that the Board based on the recommendation of the Committee, while granting the Options/RSUs to any eligible employee(s) of any subsidiary company(ies), shall at its discretion, consider the factors, including but not limited to the role(s) of such eligible employee(s) for safeguarding the interest of the Company, or such eligible employee's contribution to the Company.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the number of Options/RSUs that may be granted to any employee including any Director of the Company (other than Promoters & Promoter Group Members of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company & its Subsidiary Company(ies)), in any year and in aggregate under the Scheme shall not be in excess of 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to act on behalf of the Company, without being required to specifically seek any further consent or approval of the Shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements and to delegate its authority under this resolution to any committee or personnel of the Company as the Board may deem fit."

Registered Office:

Infinix Square, B-4, B-5, B-6, HAL Industrial Estate, HAL GB Quarters, Vibhutipura, Bengaluru, Karnataka – 560037

Tel.: 91 80 6824 3333

Fax: 91 80 6824 3001

corporateaffairs@teamlease.com

group.teamlease.com

Date: August 25, 2026

Place: Bengaluru

By Order of the Board of Directors

TeamLease Services Limited

Alaka Chanda

Company Secretary and Compliance Officer

Membership No: F10911

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act stating all material facts and the reasons for the proposals set out in Resolution No. 1 & 2 is annexed herewith.
2. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Postal Ballot Notice is being sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as shall be received from the Depositories as on Wednesday, September 30, 2026. Members who have not registered their e-mail address are requested to follow the process provided in the Notes below to receive this Notice and login ID and password for remote e-voting.
3. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only. Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent this Postal Ballot Notice by e-mail to their email addresses registered with their Depository Participants/ the Company's RTA. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at group.teamlease.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at <http://www.bseindia.com> and <http://www.nseindia.com> respectively, and on the website of KFin Technologies Limited <https://evoting.kfintech.com/>.
5. Resolutions passed through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members whose names appear on the Register of Members/List of Beneficial Owners as on Wednesday, September 30, 2026 ("**Cut-off Date**") will be entitled to cast their votes by e-voting.
7. The voting rights for the Equity Shares of the Company are one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on the cut-off date. A person who is not a member on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Companies Act and the rules made there under, the MCA Circulars and Regulation 44 of the LODR Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by KFin Technologies Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Members are requested to read the instructions in the Notes under the section "General Information and Instructions relating to E-voting" in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process from Thursday, October 08, 2026 (09:00 A.M. IST) and till the end of e-voting period on Friday, November 06, 2026 (05:00 P.M. IST), to be eligible for being considered, failing which it will be strictly considered that vote has not been received from the Member.
10. The Scrutinizer will submit the report to the Chairman after completion of the scrutiny of the votes cast through e-voting. Based on the Scrutinizer's Report, the results of the e-voting will be announced on or before Tuesday, November 10, 2026. The declared results, along with the Scrutinizer's Report, will be displayed on the Company's website under the section Investors-Postal Ballot at <https://group.teamlease.com/investor/postal-ballot/> besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed Friday, November 06, 2026, i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an e-mail to corporateaffairs@teamlease.com.
13. Corporate Members are entitled to appoint authorised representative(s) to vote on their behalf on the Resolutions proposed in this Postal Ballot Notice. Institutional/Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/JPG Format) of their Board or governing body's Resolution/Authority Letter etc., authorising its representative to vote through e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at

siroyam@gmail.com with a copy marked to KFinTech at evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

14. The vote in this Postal Ballot cannot be exercised through proxy.
15. Post the completion of dispatch of the notice of Postal Ballot, advertisement shall be published in regional & English newspaper and the same shall also be uploaded on the website of the Company.
16. Pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, it is mandatory for all holders of physical securities in listed companies to furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature to the Company's RTA and PAN should be valid and linked with Aadhaar. Members holding shares in physical form whose folios do not have these details updated shall be eligible to

receive any payment, including dividend, in respect of such folios only through electronic mode, with effect from April 1, 2024. Members are also encouraged to furnish their nomination (Form SH-13) or opt out of nomination (Form ISR-3). Members holding shares in physical form are requested to submit the prescribed forms (ISR-1, ISR-2, SH-13/ISR-3, as applicable) to KFin Technologies Limited at einward.ris@kfintech.com. Members holding shares in electronic form are requested to update these details with their respective Depository Participants.

17. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at einward.ris@kfintech.com. Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode Form ISR 1 Update of signature of securities holder Form ISR 2 For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014 Form SH 13 Declaration to opt out Form ISR 3 Cancellation of nomination by the holder(s) (along with ISR-3)/Change of Nominee For SH 14 Form for requesting issue of Duplicate Certificate and other service requests for shares/debentures/bonds, etc., held in physical form Form ISR 4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.

18. In accordance with the MCA Circulars, the Members are requested to take note of the following: Members holding shares of the Company in electronic form can verify/update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with RTA, by following the procedure given below:
 - Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - Select the company name: TeamLease Services Limited
 - Enter DP ID & client ID (in case shares are held in electronic form)/physical folio no. (in case shares are held in physical form) and Permanent Account Number ("PAN")
 - In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the share certificate number in respect of the shares held by you
 - Enter the email address and mobile number
 - System will check the authenticity of the DP ID & client ID/physical folio no. and PAN/share

certificate number, as the case may be and send the one time password ("OTP") to the said mobile number and email address for validation

- Enter the OTP received by SMS and email to complete the validation process. (Please note that the OTP will be valid for 5 minutes only)
- In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN
- System will confirm the email address for the limited purpose of serving this Postal Ballot Notice and the remote e-voting instructions along with the user ID and password

Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or contact RTA at toll free number: 1800-309-4001.


TEAMLEASE SERVICES LIMITED
CIN: L74140KA2000PLC118395

Registered Office: Infinix Square, B-4, B-5, B-6, HAL Industrial Estate,
HAL GB Quarters, Vibhutipura, Bengaluru, Karnataka – 560037

Tel.: + 91 80 6824 3333 **Fax:** + 91 80 6824 3001

Email ID: corporateaffairs@teamlease.com **Website:** <https://group.teamlease.com>
Business Portal: <https://www.teamlease.com> | group.teamlease.com
Dear Shareholder(s),
Subject: Instructions for E-Voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI LODR Regulations, 2015 the Company is pleased to provide E-Voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice. The Company has engaged the services of KFin Technologies Limited to provide the E-Voting facility.

The Notice is displayed on the Company's website, group.teamlease.com and on the Website of KFinTech, <https://evoting.kfintech.com/>.

The E-Voting facility is available at the link, <https://evoting.kfintech.com/>.

The E-Voting facility will be available during the following voting period:

Commencement of E-Voting	End of E-Voting
Thursday, October 08, 2026 (09:00 A.M. IST)	Friday, November 06, 2026 (05:00 P.M. IST)

The remote E-Voting facility shall not be allowed beyond the aforesaid date and time and the E-Voting module shall be disabled by KFin upon expiry of said period. During this period, Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by KFin for voting thereafter.

Please read the instructions printed below before exercising your vote:

These details and instructions form an integral part of the Notice.

Registered Office:

Infinix Square, B-4, B-5, B-6, HAL Industrial Estate, HAL
GB Quarters, Vibhutipura, Bengaluru, Karnataka – 560037

Tel.: 91 80 6824 3333

Fax: 91 80 6824 3001

corporateaffairs@teamlease.com

group.teamlease.com

Date: August 25, 2026

Place: Bengaluru

By Order of the Board of Directors
TeamLease Services Limited

Alaka Chanda

Company Secretary and Compliance Officer

Membership No: F10911

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

- (a) In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company is pleased to provide facility of remote e-voting to enable its Members to cast their votes electronically in respect of the Resolution as set out in this Postal Ballot Notice.
- (b) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Wednesday, September 30, 2026.
- (c) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e., Wednesday, September 30, 2026, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in this Postal Ballot Notice only through the remote E-voting.

A. LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL MEMBERS HOLDING SECURITIES IN DEMAT MODE

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

- i) Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of Members	Login Method
Individual Members holding securities in Demat mode in CDSL	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers at https://evoting.kfintech.com/ so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of Members	Login Method
Individual Members holding securities in Demat mode in NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Members (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at above-mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B. LOGIN METHOD FOR E-VOTING FOR PHYSICAL MEMBERS AND MEMBERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM

- The Members should log on to the e-voting website <https://evoting.kfintech.com/>.
- Click on "Members" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company
- Next enter the Image Verification as displayed and Click on Login.

- v) If you are holding shares in demat form and had logged on to <https://evoting.kfintech.com/> and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi) If you are a first time user, follow the steps given below:

For Physical Members and other than individual Members holding shares in Demat.

PAN	- Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) - Members who have not updated their PAN with the Company/Depository Participants are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	- Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the Depository or Company, please enter the member id/folio number in the Dividend Bank details field.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through KFin platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVEN for the relevant company <TeamLease Services Limited> on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "FOR/AGAINST" for voting. Select the option FOR or AGAINST as desired. The option FOR implies that you assent to the Resolution and option AGAINST implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution which you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) **Additional Facility for Non – Individual Members and Custodians – For Remote Voting only.**
- Non - Individual Members (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on <https://evoting.kfintech.com/> and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to einward.ris@kfintech.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to einward.ris@kfintech.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Members are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company

at the email address viz; corporateaffairs@teamlease.com (designated email address by Company), if they have voted from individual tab & not uploaded the same in the KFin e-voting system for the scrutinizer to verify the same.

PROCESS FOR REGISTRATION OF E-MAIL ID WITH THE COMPANY/RTA/DEPOSITORIES.

1. Members holding shares in physical mode – Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to approach KFin Technologies Limited, Registrar & Share Transfer Agent of the Company at by sending an email request at inward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-

attested copy of the PAN card and copy of the Share Certificate and update their respective email address by uploading the requisite documents thereat.

2. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register/ update their e-mail address with the Depository Participant(s).

If you have any queries or issues regarding e-voting from the KFin e-voting System, you can write an email to inward.ris@kfintech.com or contact at toll free no.: 1-800-309-4001.

All grievances connected with the facility for voting by electronic means may be addressed to inward.ris@kfintech.com.

Information at a Glance:

Date on which the resolution is deemed to be passed	: Last date of voting i.e., Friday, November 06, 2026
Cut-off Date to determine those Members who are eligible to vote on the resolution	: Wednesday, September 30, 2026
Remote E-Voting start time and date	: Thursday, October 08, 2026 (09:00 A.M. IST)
Remote E-Voting end time and date	: Friday, November 06, 2026 (05:00 P.M. IST)
Remote E-Voting website of Kfintech	: https://evoting.kfintech.com/
Name, address and contact details of E-Voting service Provider and Registrar and Transfer Agent	: KFin Technologies Limited Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Contact detail: KFinTech's toll free No.: 1-800-309-4001
Email Registration & Contact Updation Process	: Demat Members: Contact respective Depository Participant. Physical Members: Contact Company's Registrar and Transfer Agents, KFin Technologies Limited by sending an email request at einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate
Email Registration on Registrar and Transfer Agent's website	: Members may visit the following Website and follow the Registration Process as guided therein: • KFinTech's Website https://ris.kfintech.com/ .
Helpline Number	: Call KFinTech's toll free No.: 1-800-309-4001

EXPLANATORY STATEMENT

Pursuant to Sections 102 and 110 of the Companies Act, 2013 ("Act")

Item No. 1:

TO ADOPT 'TEAMLEASE SERVICES LIMITED EMPLOYEE STOCK OPTIONS AND RESTRICTED STOCK UNITS SCHEME 2026'

&

Item No. 2:

TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS AND RESTRICTED STOCK UNITS TO THE EMPLOYEES/ DIRECTORS OF THE SUBSIDIARY COMPANY(IES)/ OF THE COMPANY UNDER 'TEAMLEASE SERVICES LIMITED EMPLOYEE STOCK OPTIONS AND RESTRICTED STOCK UNITS SCHEME 2026' OUT OF AND WITHIN THE OVERALL CEILING APPROVED UNDER ITEM NO. 1, AND NOT IN ADDITION THERETO

1. Purpose and Rationale

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees including Directors of the Company and of its existing and future Subsidiary Company (ies) for their continuous hard work, dedication and support, which has led the Company on the growth path.

The Company recognizes performance-linked equity-based compensation as an effective tool for attracting, rewarding, and retaining talent. Such schemes align employee interests with long-term shareholder value creation, foster an ownership culture, enhance employee engagement, and strengthen the competitiveness of the Company's overall compensation framework.

To support talent retention and performance alignment, the Company had earlier implemented the 'TeamLease Services Limited - Employee Stock Appreciation Rights Plan 2019' ("ESAR 2019" or "Plan"), under which 2,56,450 (Two Lakhs Fifty-Six Thousand Four Hundred and Fifty only) shares were reserved, representing approximately 1.68% of the current outstanding paid-up share capital. As on the date of this notice, there are no outstanding employee stock appreciation rights ("ESARs"), and no shares have been allotted under the Plan, resulting in no dilution to the Shareholders.

Further, the Company does not intend to make any further grants under ESAR 2019 and has accordingly decided to terminate the same in accordance with the applicable provisions of ESAR 2019. While ESAR 2019 was introduced with the objective of aligning

employee interests with long-term shareholder value creation, ESAR 2019 has become ineffective as a reward mechanism since the Company's share price has remained below the ESAR price since the awards were granted. Consequently, employees have not realized any benefit under ESAR 2019 despite satisfying the applicable vesting conditions, which has adversely impacted employee motivation and retention.

In view of the above, and considering the Company's long-term growth aspirations, the Company proposes to transition from an ESAR framework to an employee stock option ("**Options**") and restricted stock unit ("**RSUs**") framework.

Accordingly, the Nomination and Remuneration Committee ("**Committee**") and Board of Directors ("**Board**") at its respective meetings held on August 25, 2026, has approved the termination of ESAR 2019 with immediate effect and approved the draft of '**TeamLease Services Limited - Employee Stock Options and Restricted Stock Units Scheme 2026' ("ESOS 2026" or "Scheme")**'. The Scheme is proposed to cover eligible employees of the Company and its subsidiary companies.

The total pool reserved for grant will be 1,79,515 [One Lakh Seventy-Nine Thousand Five Hundred and Fifteen only] Options and 76,935 [Seventy-Six Thousand Nine Hundred and Thirty-Five only] RSUs, each exercisable into one Equity Share, to be issued through a primary/fresh issue. The proposed pool size of 2,56,450 [Two Lakhs Fifty-Six Thousand Four Hundred and Fifty only] Equity Shares is equivalent to the pool earlier reserved under ESAR 2019 and, therefore, is not expected to result in any incremental dilution beyond that previously approved by Shareholders. The pool reserved is applicable for grant of Options & RSUs to the employees of the Company as well as to its existing and future Subsidiary Company(ies) other than Promoters & Promoter Group Members of the Company, Independent Director and Director holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company and its Subsidiary Company.

Further, the Company intends to implement the proposed Scheme through Direct Route, wherein the Scheme shall be administered by the Board based on the recommendation of the Committee also referred to as compensation committee in alignment with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "SEBI SBEB & SE Regulations") and the Scheme.

The framework is intended to promote organizational growth and long-term success while rewarding employees for their direct contribution to value creation.

In terms of Section 62(1)(b) of the Companies Act, 2013 ("the Act") and Rules made thereunder read with Regulation 6 of the SEBI SBEB & SE Regulations, the salient features of the Scheme are given as under:

a. Brief description of the Scheme:

Keeping in view of aforesaid objectives, the Scheme contemplates grant of Options/RSUs to the eligible employees of the Company and/or its subsidiary company, exclusively working in India or outside India, as determined in terms of the Scheme and in due compliance of SEBI SBEB & SE Regulations. After vesting of Options/RSUs, the eligible employees earn a right (but not an obligation) to exercise the vested Options/RSUs within the exercise period and obtain shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to receive benefits based on their contribution to creating value for Shareholders.

The Scheme shall be administered by the Board based on the recommendation of the Committee which shall act as the compensation committee. All questions of interpretation of the Scheme shall be determined by the Board based on the recommendation of the Committee, and such determination shall be final and binding upon all persons having an interest in the Scheme.

b. Total number of Options to be offered and granted:

The total number of Options/RSUs to be offered and granted under the Scheme shall not exceed 1,79,515 [One Lakh Seventy-Nine Thousand Five Hundred and Fifteen only] Options and 76,935 [Seventy-Six Thousand Nine Hundred and Thirty-Five only] RSUs. Each Option/RSU when exercised would be converted into one equity share of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up.

In case of any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division etc., a fair and reasonable adjustment needs to be made to the Options/RSUs granted. Accordingly, if any additional shares are required to be issued by the Company to the eligible employees to make such fair and reasonable adjustments, the ceiling of shares as stated above shall be deemed to be increased to the extent of the additional shares required to be issued, to facilitate granting of additional Options/RSUs for fair and reasonable adjustment and the ceiling shall be deemed increased accordingly. The Board based on the recommendation of the Committee shall determine the nature, manner and the extent of the adjustment to be made because of any corporate action, consolidation etc.

c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

The following class of employees are entitled to participate in the Scheme:

- i. an employee as designated by the company, who is exclusively working in India or outside India; or
- ii. a director of the Company, whether a Whole-Time Director or not; including a non-executive director who is not a promoter or member of the promoter group; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a subsidiary company in India or outside India.

but does not include

- a. an employee who is a promoter or belongs to the promoter group of the Company & its subsidiary Company(ies);
- b. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding shares of the Company & its subsidiary Company(ies);
- c. an Independent Director of the Company & its subsidiary Company(ies).

d. Requirements of Vesting and period of Vesting:

The Option/RSU granted under the Scheme would vest not earlier than the minimum vesting period of 1 (one) year and not later than maximum vesting period of 4 (four) years from the date of grant.

Provided that in case where Options/RSUs are granted by the Company under the Scheme in lieu of options/RSUs held by a person under a similar scheme in another company ("Transferor Company") which has merged or amalgamated with the Company, the period during which the options/RSUs granted by the Transferor Company were held by him may be adjusted against the minimum vesting period required under the Scheme in due compliance with the provisions of the SEBI SBEB & SE Regulations.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options/RSUs shall vest with effect from date of the death or permanent incapacity, as the case may be.

In case of retirement, all unvested Options/RSUs as on the date of retirement would continue to vest in accordance with the original vesting schedules, even after the retirement, unless otherwise determined by the Board based on the recommendation of the Committee in accordance with the company's policies and provisions of the then prevailing applicable laws.

Further, in case of an eligible employee who has been granted benefits under the Scheme and is deputed or transferred to join its subsidiary company of the Company, prior to vesting or exercise, vesting schedule and exercise period to remain the same as per the terms of the grant.

As the Scheme is structured using two instruments, the vesting schedule and vesting conditions basis which options/ RSUs will vest will be in the following manner:

For Options:

i) Vesting Schedule:

Unless the Board based on the recommendation of the Committee specifies a different vesting schedule, the following vesting schedule shall apply to all grants made under the Scheme:

Vesting schedule	Percentage of Options which will vest
At the end of 1 (one) year from the date of grant	Not more than 0% of the Options granted
At the end of 2 (two) years from the date of grant	Not more than 20% of the Options granted, on a cumulative basis
At the end of 3 (three) years from the date of grant	Not more than 40% of the Options granted, on a cumulative basis
At the end of 4 (four) years from the date of grant	Not more than 100% of the Options granted, on a cumulative basis

ii) Vesting Conditions

Unless the Board based on the recommendation of the Committee prescribes additional or alternative performance-based vesting conditions at the time of grant, which are objective, measurable and no less rigorous than the vesting conditions set out below, the following vesting conditions shall apply to all grants made under the Scheme:

Vesting Condition	Weightage
Achievement of Operating Profit targets approved by the Committee for the relevant financial year	Not less than 60%
Continued employment with the relevant Company	Not more than 40%

Achievement of Operating Profit target	Vesting of Operating Profit-linked Portion
Less than 80% of target	Nil
80% of target	60%
Greater than 80% and up to 100% of target	Incremental vesting of 2% for every 1% incremental achievement over 80%, subject to a maximum vesting of 100% of the Operating Profit-linked portion

The Board based on the recommendation of the Committee may, having regard to the role, level of responsibility and strategic importance of an employee or class of employees, prescribe additional or alternative performance metrics, including financial, operational, strategic or shareholder-value creation metrics. Any such metrics shall be objective, measurable, pre-determined at the time of grant and communicated to the employee through the grant letter. Further, the aggregate weightage assigned to performance-based conditions shall not be lower than the aggregate weightage applicable under the above vesting framework.

For RSUs:

i) Vesting Schedule:

Unless the Board based on the recommendation of the Committee specifies a different vesting schedule, the following vesting schedule shall apply to all grants made under the Scheme:

Vesting schedule	Percentage of RSUs which will vest
At the end of 4 (four) years from the date of grant	100% of the RSUs granted

ii) **Vesting Condition:**

Unless the Board based on the recommendation of the Committee prescribes additional or alternative performance-based vesting conditions at the time of grant, which are objective, measurable and no less rigorous than the vesting conditions set out below, the following vesting conditions shall apply to all grants made under the Scheme:

Vesting Condition	Weightage
Market Capitalisation	100%

For the purpose of vesting, Market Capitalisation shall mean the average Market Capitalisation of the Company calculated over a period of six months immediately preceding the applicable vesting date.

The Board based on the recommendation of the Committee may prescribe alternative shareholder-value creation or other performance metrics for any employee or class of employees, provided that such metrics are objective, measurable, pre-determined at the time of grant and communicated to the employee through the grant letter. Any such alternative performance metric shall carry a performance linkage that is no less rigorous than the Market Capitalisation-based vesting condition set out herein.

The percentage of vesting attributable to achievement of Market Capitalisation will be as follows:

Achievement of Market Capitalisation Target	Vesting of Market Capitalisation-linked Portion
Less than 75% of target	Nil
Greater than or equal to 75% but less than or equal to 80% of target	80%
Greater than 80% and up to 100% of target	Proportionate vesting from 80% to 100%

The specific vesting schedule and the vesting conditions, upon which vesting shall take place, will be detailed in the letter issued to the employee at the time of the grant for each individual employee.

e. **Maximum period within which the options shall be vested:**

Any Option/RSUs granted under the Scheme shall be subject to a maximum vesting period of 4 (four) years from the date of grant of Options/RSUs as specified above.

f. **Exercise price or pricing formula:**

The exercise price for each category of equity instrument shall be:

- For Options:** The exercise price per Option shall be determined by the Board based on the recommendation of the Committee, subject to a maximum discount of up to 40% (Forty percent) on the market price of the shares on the grant date.
- For RSUs:** The exercise price per RSU shall be the face value of the share of the Company as on grant date.

The specific exercise price shall be intimated to the grantee in the letter of grant at the time of grant.

Provided that, the exercise price per Option/RSU shall not be less than the face value of the share of the Company.

g. **Exercise period and the process of exercise:**

The exercise period for vested Options/RSUs shall be a maximum of 4 (four) years commencing from the relevant date of vesting of Options/RSUs.

The Options/RSUs shall be deemed to have been exercised when an employee makes an application in writing to the Company or by any other means as decided by the Board based on the recommendation of the Committee for the issue of shares against the Options/RSUs vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise. The Options/RSUs shall lapse if not exercised within the specified exercise period.

h. **Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining eligibility of the employees for grant of Options/RSUs can be based on factors such as length of service, designation, grade, role, individual performance ratings, etc., and such other criteria as may be determined by the Board based on the recommendation of the Committee at its sole discretion, from time to time.

Provided that the Board based on the recommendation of the Committee, while granting the Options/RSUs to any eligible employee(s) of any subsidiary company(ies), shall at its discretion, consider the factors, including but not limited to the role(s) of such eligible employee(s) for safeguarding the interest of the Company, or such eligible employee's contribution to the Company.

i. Maximum number of options to be issued per employee and in aggregate:

The Options/RSUs under the Scheme that may be granted to each eligible employee per grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/assessment process, however, shall not exceed:

- i. 25,000 [Twenty-Five Thousand only] Options; and
- ii. 15,000 [Fifteen Thousand only] RSUs.

Provided that prior approval of the shareholders of the Company in the general meeting by passing a special resolution shall be obtained in case the grant of Options/RSUs to any identified eligible employee, during any one year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options/RSUs.

j. Maximum quantum of benefits to be provided per employee under the Scheme:

The employees will be entitled to the shares of the Company on exercise of Options/RSUs as per the terms provided under the Scheme.

The maximum quantum of benefits underlying the Options/RSUs granted to an eligible employee shall be equal to the appreciation in the value of the Company's shares determined as on the date of exercise of Options/RSUs, on the basis of difference between the Option/RSUs exercise price and the market price of the shares on the exercise date.

k. Route of the implementation:

The Scheme shall be implemented and administered directly by the Company.

l. Source of acquisition of shares under the Scheme:

The Scheme contemplates the issue of fresh equity shares by the Company.

m. Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.:

Not currently contemplated under the Scheme as the Scheme is being implemented and administered directly by the Company.

n. Maximum percentage of secondary acquisition:

Not currently contemplated under the Scheme as the Scheme is being implemented and administered directly by the Company.

o. Accounting and Disclosure Policies:

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Act and/

or any relevant accounting standards/guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI SBEB & SE Regulations.

p. Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options/RSUs as prescribed under IND AS 102 on share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q. Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options/RSUs and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report. Currently, this statement is not applicable as the Company shall adopt 'fair value method' for valuation of Options/RSUs as prescribed under IND AS 102.

r. Period of lock-in:

The shares issued pursuant to exercise of vested Options/RSUs shall not be subject to any lock-in restriction in general. However, usual restrictions as may be prescribed under applicable law including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s. Terms & conditions for buyback, if any, of specified securities/options covered granted under the Scheme:

Subject to the provisions of the applicable law, the Board shall determine the procedure for buy-back of the specified securities/Options granted under the Scheme if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

t. Conditions under which vested Options/RSUs may lapse:

The vested Options/RSUs shall lapse in the following circumstances:

- a. Non-exercise within the exercise period:** vested Options/RSUs not exercised within the applicable exercise period shall lapse and stand cancelled on expiry of such exercise period,

and the grantee shall have no right or recourse over such lapsed/ cancelled Options/RSUs;

- b. Termination due to misconduct:** all the vested Options/RSUs as on the date of termination of employment due to misconduct shall stand cancelled with effect from the date of such termination;
- c. Separation from employment:** vested Options/RSUs not exercised within the time period permitted under the Scheme in case of resignation/ termination (other than due to misconduct), retirement, death or permanent incapacity shall lapse on expiry of such period; and
- d. Any other reason:** in case of separation for any reason other than those specified above, the vested Options/RSUs shall lapse unless the Board based on the recommendation of the Committee decides that the same can be exercised by the grantee.

Since no amount is payable by the grantee at the time of grant of Options/RSUs, no refund shall arise in case the Options/RSUs do not vest due to non-fulfilment of the vesting conditions. Such unvested Options/RSUs shall lapse and be added back to the pool for future grants.

- u. Specified time period within which the employee shall exercise the vested Options/RSUs in the event of a proposed termination of employment or resignation:**

In the event of resignation or termination of employment (other than due to misconduct), all the vested Options/RSUs as on the date of resignation or termination shall be exercisable by the grantee on or before 90 (Ninety) days from the last working day or the expiry of the exercise period, whichever is earlier.

In the event of termination of employment due to misconduct, all the vested Options/RSUs shall stand cancelled with effect from the date of such termination and shall not be exercisable.

The Directors, Key Managerial Personnel and their relatives may be deemed interested in the proposed resolutions only to the extent of Options and/or RSUs that may be granted to them under the Scheme.

The Board of Directors recommends the Special Resolutions set out at Item No. 1 & 2 for approval of the Shareholders.

All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an e-mail to corporateaffairs@teamlease.com.

Forward-looking Statements

The information herein includes certain "forward-looking statements." These forward-looking statements are based on the Management's beliefs as well as on a number of assumptions concerning future events made using information currently available to the Management. Readers are cautioned not to put undue reliance on such forwardlooking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside the Company's control. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as 'anticipate,' 'believe,' 'estimate,' 'expect,' 'intend,' 'will,' 'project,' 'seek,' 'should' and similar expressions.

Green Initiative

Dear Member(s),

As responsible citizens of the world, we would like to do our bit to protect our environment and reduce our carbon footprint. We request you, our valued shareholder, to join us in our endeavour to save the planet by registering your email to receive all communications electronically. In case you hold securities of the Company in demat mode, kindly furnish your email ID to your Depository Participant (i.e., with whom you had opened your demat account). If you hold securities in physical mode, kindly furnish your email ID to the Company's RTA, KFin Technologies Limited at their email ID: einward.ris@kfintech.com.