APM TERMINALS Lifting Global Trade

9th September 2026

Mrs. Harjeet Kaur Joshi
Independent Director
Gujarat Pipavav Port Limited

Sub: Appointment as Independent Director

Dear Madam,

Kindly note the Members of Gujarat Pipavav Port Limited ('the Company') have approved your appointment as an Independent Director of the Company pursuant to Section 149 read with Schedule IV of the Companies Act, 2013.

The Company welcomes you on the Board of Directors of Gujarat Pipavav Port Limited as an Independent Director.

1. Term of Appointment:

The term of your appointment shall be for the first term of five consecutive years with effect from 1st July 2026 to 30th June 2031 and shall not be liable to retire by rotation.

With reference to your consent letter for holding membership in the Committees of the Board, you have been nominated as Member of the Audit Committee and Stakeholders Relationship Committee of the Board.

The Board expects you to adhere to the provisions of Companies Act, 2013 and the Rules made thereunder, relating to your duties and responsibilities towards the Company.

2. **Insurance**:

The Company has taken Directors and Officers (D and O) Insurance Policy for all its Directors. It is intended to maintain such Insurance cover for the term of your appointment depending upon the terms and conditions of the policy from time to time.

3. Remuneration and expenses:

As an Independent Director of the Company you will be entitled to receive sitting fees of Rs. 100,000/- (Rupees One Lakh only) for attending each Board Meeting and for each Audit Committee Meeting. For any other Statutory Committee Meeting the sitting fees would be Rs. 50,000/- (Rupees Fifty Thousand only) per meeting, as applicable from time to time.

APM Terminals Pipavav
Gujarat Pipavav Port Ltd.
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The sitting fees will be subject to deduction of tax at source. The tax deduction certificate for the tax deducted in previous financial year will be provided to you on or before 31st May every year.

In addition to the sitting fees, the Company will arrange for your travel to the place of meeting and accommodation for attending the meetings of the Board of Directors or Committees thereof and the Shareholders General Meeting.

Please note that:

1. As a director of the Company you shall not assign office and any assignment so made shall be void.
2. You are required to furnish a declaration every year confirming your eligibility to hold the office of Independent Director of the Company or whenever there is a change in the circumstances which may affect your status as an Independent Director.
3. You are restricted from participating in the discussions on contracts or arrangements with parties where you are interested or concerned in any manner.
4. You will promptly inform the Company about any changes, if any, in disclosure of interest and declarations furnished by you to the Company.

The Code of Conduct for the Independent Directors as prescribed in the Companies Act, 2013 ("the Act") and adopted by the Board of Directors is enclosed for your reference please. You are requested to adhere to the said guidelines and the duties and responsibilities prescribed under the Act and the Rules made thereunder, during your tenure as Independent Director of the Company.

Thank you,

Yours sincerely,
For **Gujarat Pipavav Port Limited**

Manish Agnihotri
Company Secretary
Membership No.: A12045

Encl: as above.

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CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

1. An independent director shall uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a *bona fide* manner in the interest of the company;
4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not to abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. assist the Company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

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III. Duties:

The independent directors shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairperson or member;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Separate meetings:

(1) The independent directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;

(2) All the independent directors of the company shall strive to be present at such meeting;

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(3) The meeting shall:

(a) review the performance of non-independent directors and the Board as a whole;
(b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
(c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

V. Evaluation mechanism:

a. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
b. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

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