**ATSL/CO/2026-27/7405**
**September 11, 2025**

**To,**

| | |
|---|---|
| **DBS Bank Limited,**<br>8th Floor, Beta Tower, I Think Techno Campus, MUMBAI-400042 | **HDFC BANK LIMITED,**<br>Custody Services, Lodha - I Think Techno Campus, Off Flr 8, Next To Kanjurmarg Stn Mumbai- 400042 |
| **HSBC Gift City International Banking Unit**<br>52/60 M G Road, Fort, Mumbai – 400 001 | |

**Subject : LETTER CEDING PARI PASSU CHARGE**

**Ref: Secured Rated Listed Redeemable Non-Convertible Debentures having face value Rs. 1,00,000/- (Rupees One Lakhs Only) each aggregating up to INR 660,00,00,000/- (Indian Rupees Six Hundred Sixty Crore Only) for ISIN INE0INX07015 & INR 1030,00,00,000/- (Indian Rupees One Thousand Thirty Crore Only) for ISIN INE0INX07023 - Aegis Vopak Terminals Limited**

**Dear Sir/Madam,**

We, **Axis Trustee Services Limited, acting in its capacity as Debenture Trustee for and on behalf of the Debenture Holders** ("Trustee"), hereby agree and confirm that notwithstanding anything contained to the contrary or by virtue of the charge created in favour of the Debenture Holders by **Aegis Vopak Terminals Limited** ("Borrower/the Company") in respect of the below mentioned assets, the Debenture Holders' charge in all respects shall rank pari passu with the charge created/to be created by the Company for the facilities listed in Annexure 'A'.

a. First ranking pari passu charge over all the cashflows, receivables, book debt, bank accounts etc. present and future of the Issuer, to be shared on a pari passu basis with existing charge holders.

We, hereby further agrees, undertakes and confirms that the Trustee and/or the Debenture Holders may enter into a pari passu arrangement defining the rights and obligations of the parties inter se and also providing that the securities created by the Company under or by virtue of the charges referred to in Annexure 'A' shall always rank pari passu for all purposes and to all intents and without any preference or priority of one over the other or others in such form and in such manner as may be mutually agreed upon.

We, basis the approval of the Holders, authorize the Company to make a mention of pari passu charges in favour of the Bank on the assets of the Company in the form of the particulars of charge required to be filed by the company with the Registrar of Companies pursuant to the Companies Act, 2013.

Please note that this pari passu letter is subject to the Borrower procuring similar letter(s), from other lender(s) ceding pari passu charge in the Bank's favour on the Borrower's / the Company's assets in respect of facilities detailed in **Annexure 'A'.**

This letter is being issued by Axis Trustee Services Limited solely in its capacity as Debenture Trustee for and on behalf of the Debenture Holders and shall not be construed as a personal obligation or liability of Axis Trustee Services Limited.

**Yours faithfully,**

**For Axis Trustee Services Limited**

CHESTA EXPERTO
Digitally signed by CHESTA EXPERTO
Date: 2026.09.11 20:21:37 +05'30'

**Authorized Signatory**
**CC- Aegis Vopak Terminals Limited**

**ANNEXURE A**

(INR in Millions)

| **Name of the Bank** | **Term Borrowing** | **NCDs** | **Total Facility** |
|---|---|---|---|
| HDFC Bank Limited | 2750.00 | 6,600.00 | 9,350.00 |
| DBS Bank Limited | Nil | 5,150.00 | 5,150.00 |
| The Hongkong and Shanghai Banking Corporation Limited GIFT CITY BRANCH | Nil | 5,150.00 | 5,150.00 |
| Total | 2,750.00 | 16,900.00 | 19,650 |