

AVTL files Red Herring Prospectus

Rotterdam, the Netherlands, 21 May 2025

Today, we announce an update regarding the primary equity issue of our joint venture AVTL.

AVTL has received approval from the Securities and Exchange Board of India ('SEBI') and has filed the Red Herring Prospectus with the Registrar of Companies Gujarat at Ahmedabad and thereafter submitted to SEBI and the stock exchanges. The price band for the primary equity issue was approved by the board of AVTL on 20 May 2025, which ranges between INR 223 to INR 235 per share. The total IPO size at the upper end of the price band is INR 28 billion.

This is a milestone development in the process of the primary equity issue of AVTL. The next key stages of the IPO process will be announced in due course via a press release.

About AVTL

AVTL, established as a joint venture of Aegis Logistics Limited and Vopak India BV, is the largest Indian third-party owner and operator of tank storage terminals for liquified petroleum gas and liquid products in terms of storage capacity, as of December 31, 2024 (Source: CRISIL Report). AVTL owns and operates a network of storage tank terminals having an aggregate storage capacity of approximately 1.49 million cubic meters for liquid products and 70,800 metric tons of static capacity for LPG as of December 31, 2024.

About Royal Vopak

Royal Vopak helps the world flow forward. At ports around the world, we provide storage and infrastructure solutions for vital products that enrich everyday life. These products include liquids and gases that provide energy for homes and businesses, chemicals for manufacturing products, and edible oils for cooking. For all of these, our worldwide network of terminals supports the global flow of supply and demand. For more than 400 years, Vopak has been at the forefront of fundamental transformations. With a focus on safety, reliability, and efficiency, we create new connections and opportunities that drive progress. Now more than ever, our talented people are applying this mindset to support the energy transition. Together with our partners and customers, we are accelerating the development of infrastructure solutions for hydrogen, ammonia, CO₂, battery energy storage systems, and low-carbon fuels & feedstocks – paving the way to a more sustainable future. Vopak is listed on the Euronext Amsterdam and is headquartered in Rotterdam, the Netherlands. For more information, please visit www.vopak.com

Disclaimer: Aegis Vopak Terminals Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the red herring prospectus ("RHP") with the Registrar of Companies, Gujarat at Ahmedabad.

The RHP is available on the website of the Company at <https://www.aegisvopak.com/ipo>, the website of SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, ICICI Securities Limited at www.icicisecurities.com, BNP Paribas at www.bnpparibas.co.in, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcap.com, Jefferies India

Private Limited at www.jefferies.com, HDFC Bank Limited at www.hdfcbank.com, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which has been filed with the Registrar of Companies, Gujarat at Ahmedabad including the section titled "*Risk Factors*". Potential investors should not rely on the DRHP filed with SEBI in making any investment decision.

For more information please contact:

Vopak Press: Liesbeth Lans - Manager External Communication -
global.communication@vopak.com

Vopak Analysts and Investors: Fatjona Topciu - Head of Investor Relations-
investor.relations@vopak.com