

1. Context & Purpose

Adani Ports and Special Economic Zone Limited (APSEZ) is the largest commercial port operator and integrated logistics player in India. The Company has evolved from a single port dealing in a single commodity to an integrated logistics platform.

APSEZ is committed to conduct its business with the highest standards of business ethics and integrity. While conducting various business activities, it is expected from employees, managers and business leaders to maintain highest standards of corporate conduct and maintain long term relationships with business partners with integrity. These guidelines are issued to promote professionalism, fairness and utmost integrity in all business dealings and relationships, wherever APSEZ operates.

A zero-tolerance approach is followed by APSEZ towards bribery, corruption, unethical practices and breach of professional integrity.

2. Scope & Governance

- 2.1.1 All employees across organization are expected to adhere to provisions of these guidelines in their day to day behavior and work.
- 2.1.2 Violation of these guidelines may have significant consequences, including action up to termination.

3. Objectives

To define, publish and enforce guidelines (and consequence management measures) related to prevention of bribery and corruption practices including compliance of applicable laws in vogue.

4. Definitions

Bribery means to obtain or accept or attempt to obtain or promise for giving, receiving, soliciting or accepting of financial or other advantages, or any other thing of value, to influence or reward the behaviour of a person who is in a position of trust to perform a public, commercial or legal function to retain or obtain a commercial advantage. Bribes are payments made in the form of money or anything else of value in return for a business favour or advantage.

Corruption is dishonest, Improper and usually unlawful conduct intended to secure a benefit undertaken by a person or organization entrusted with authority to attain illicit benefit or abuse power for one's private gain.

Facilitation payments are unofficial payments made to secure or expedite a routine action by authorized official.

Kickbacks are payments made in return for a business favour/advantage.

Gift means any item of considerable value, given to/received from a party that has business dealings with the organization.



5. Guidelines

5.1 Bribe, Facilitation Payments or Kickbacks

- 5.1.1 APSEZ prohibits all forms of bribery and corruption whether involving, but not limited to, Government Official or a private sector person or company, whether directly or indirectly.
- 5.1.2 APSEZ conducts its business lawfully and ethically and expects everyone associated with it to conduct business with integrity irrespective of any existing local customs or traditions which may question integrity.
- 5.1.3 No employee shall ever:
 - Directly or indirectly offer or pay, or authorize an offer or payment, of money or anything of considerable value to a government official or any other person or entity (including in the private sector), which is:
 - Intended to influence judgment of recipient in exercising his/her job responsibilities, or
 - Intended to secure preferential treatment or an improper advantage

- Directly or indirectly request or accept any money or item of considerable value, which is:
 - Intended to influence judgment, conduct of an employee in his or her job responsibilities
 - Intended as gratification for a decision or act in a way that benefits the person or entity giving the item of value



detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting actual or potential bribery or other corruption offence that has taken place or may take place in future.

APSEZ employees are expected to know and comply with related rules & procedures, which are not covered in these guidelines. All employees have a continued obligation to familiarize themselves with all applicable laws, company policies, procedures and work rules.

7. Enforcement of Guidelines

Complaint or concern in actual or potential deviation, violation or exception to these guidelines will be dealt with investigation and consequence management procedure as applicable under whistleblower guidelines.

8. Review Procedure

Any amendment or review of these guidelines will require approval of CEO-APSEZ.

5.1.4 APSEZ (or any of its subsidiaries) does not make or accept, facilitation payments or kickbacks of any kind. Employees must refrain from any activity that may lead to facilitation of payment or Kickback.

5.2 If any employee is asked to make a payment on behalf of APSEZ, he/she should always be mindful of what the payment is for and whether that amount requested is in proportion to the goods or services provided. Employees should always seek a receipt that provides details of reason for that payment. In case of any suspicion, concern or query regarding payment, employee is encouraged to raise concern as per whistleblower guidelines.

5.3 Government and Potentially influencing Officials

APSEZ conducts operations and activities in compliance with applicable Anti-bribery and Anti-Corruption laws of the country in which it operates. When engaging in a cross-border transaction, APSEZ ensures compliance with local laws of all concerned geographies.

5.4 Donation

APSEZ may make charitable donations that are legal and ethical under local laws and practices.

6. Raising a Concern and Protection

6.1 Employees are encouraged to raise concerns about any issue or suspicion of malpractice in line with whistleblower guidelines.

6.2 APSEZ will ensure that no employee suffers