



Highways Infrastructure Trust
(Acting through its Investment Manager – Highway Concessions One Private Limited)

Name of the Committee	Stakeholders Relationship Committee
Formation Date	November 15, 2023 operational from November 23, 2022
Terms of Reference	Adopted by the Board of Directors on November 15, 2022 and December 20, 2022

1. Introduction & Applicability

The Stakeholders Relationship Committee ("**Committee**") is a committee constituted by the Board of Directors ("**Board**") of ("**HC One or Company or Investment Manager**") for the operation of Highways Infrastructure Trust ("**Trust/InvIT**") in accordance with the Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and is applicable to Highway Concessions One Private Limited in its capacity as Investment Manager to Highways Infrastructure Trust. The Committee is constituted to specifically look into various aspects of interest of unitholders and debenture holders.

2. Definitions

- 2.1 "CA 2013"** means the Companies Act, 2013 including any amendments, rules, notifications, circulars, etc.
- 2.2 "Debenture Holders"** refer to any person holding listed debt securities issued by the InvIT.
- 2.3 "InvIT"** means Highways Infrastructure Trust, being an infrastructure investment trust registered with Securities & Exchange Board of India.
- 2.4 "InvIT Regulations"** means Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and circulars issued by SEBI from time to time.
- 2.5 "Unitholders"** refer to any person holding units in the InvIT in accordance with the InvIT Regulations.

3. Terms of Reference

The terms of reference of the Stakeholders Relationship Committee is as follows:

- 3.1 Considering and resolving grievances of the Unitholders, including complaints related to the transfer of units, non-receipt of annual report and non-receipt of declared distributions;
- 3.2 Considering and resolving grievances of the Debenture Holders;
- 3.3 Review of measures taken for effective exercise of voting rights by Unitholders;
- 3.4 Review of adherence to the service standards adopted by the Company in respect of various services

being rendered by the Registrar & Share Transfer Agent.

- 3.5 Reviewing of any litigation related to Unitholders' / Debenture Holders' grievances;
- 3.6 Undertaking all functions in relation to protection of Unitholders' / Debenture Holders' interests and resolution of any conflicts, including reviewing agreements or transactions in this regard;
- 3.7 Updating Unitholders' / Debenture Holders' on acquisition / sale of assets by the Company and any change in the capital structure of the SPVs as required under applicable law;
- 3.8 Reporting specific material litigation related to Unitholders' / Debenture Holders' grievances to the board of directors.

4. Composition

- 4.1 The Committee shall comprise of at least 3 (three) Directors with at least one Independent Director. All Directors of the Committee shall be Non-executive directors. The chairman of the Committee shall be a Non-executive director.
- 4.2 Committee member who wishes to retire or resign from the Committee shall give written notification to the Board.
- 4.3 Where any member of the Committee, who is also a member of the Board, retires, resigns or is removed from the Board, that member shall automatically cease to be a Committee member effective concomitantly with his retirement, removal or resignation from the Board.

5. Meetings

- 5.1 The Committee shall meet at least once a year
- 5.2 The Company Secretary shall act as Secretary of the Committee.
- 5.3 The notice and agenda for meetings of Committee shall be given to all members, at least 3 days prior to the meeting or at such shorter notice as may be agreed by all the members.
- 5.4 The Quorum for the Committee meetings shall be either 2 (two) members.
- 5.5 Decision at the Committee shall be by majority.

6. Circular Resolution

- 6.1 Circular resolution, signed by majority of the Committee members, shall be valid and effective from the date of receiving approval from majority members, as if it had been passed at a duly convened and held meeting of the Committee.

6.2 Consent provided by the Committee members to the circular/ written resolution through telefax, telex, cable, telegram or electronic mail or any form of electronic communication, will be valid.

7. Minutes

7.1 Minutes of all proceedings of meetings of the Committee shall be recorded by the Chairman or Secretary of the Committee and circulated to all Committee members.

7.2 The minutes are to be confirmed and signed by the Chairman of the concerned Committee meeting.

8. Reporting to the Board

Chairman of the Committee shall report on the proceedings of the Committee to the Board by way of submission of minutes of the Committee meetings or by such other mode as the Chairman shall in his discretion deem fit.