



ROADSTAR INFRA INVESTMENT TRUST

**POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT OF
ROADSTAR INVESTMENT MANAGERS LIMITED**

Policy on Succession Planning for the Board and Senior Management of Roadstar Investment Managers Limited

1. PREAMBLE

Roadstar Investment Managers Limited (the “**Investment Manager**”) has been appointed as the investment manager of Roadstar Infra Investment Trust (“**Trust**”), an infrastructure investment trust registered with the Securities and Exchange Board of India (“**SEBI**”) in accordance with the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**SEBI InvIT Regulations**”).

The Securities and Exchange Board of India has mandated the need for a succession policy pursuant to Regulation 26G of the SEBI InvIT Regulations read with Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”), in order to ensure that interests of unitholders of the Trust (“**Unitholders**”) not suffer on account of sudden or unplanned gaps in management of the Investment Manager. Therefore, the boards of all investment managers of the infrastructure investment trusts are required to develop an action plan for successful transition of key executives in accordance with the SEBI InvIT Regulations and Listing Regulations. Pursuant to the SEBI InvIT Regulations and Listing Regulations the Investment Manager is required to put in place a plan for orderly succession for the Board and senior management. For this purpose, senior management shall mean officers and personnel of the investment manager who are members of its core management team, excluding the Board of Directors, and shall also comprise all members of the management, one level below the Chief Executive Officer or Managing Director or Whole Time Director or manager (including Chief Executive Officer and manager, in case they are not part of the Board of Directors) and shall specifically include the Compliance Officer and Chief Financial Officer.

Succession planning is crucial to the survival and growth of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity.

The Investment Manager appreciates the importance of succession planning to ensure continuity in its smooth functioning. Key positions in the Investment Manager, which are important for the Trust’s current and future growth are assigned to qualified and competent professionals. It is imperative to fill up vacancies in such positions well in time to ensure continuity in leadership and management of the Investment Manager.

In view of the above, the Investment Manager has formulated the following Policy on Succession Planning for the Board and Senior Management of the Investment Manager (“**Policy**”). The Policy shall become effective from [●].

2. OBJECTIVES:

The objectives of the Policy are, *inter alia*, as under:

- a) To identify and nominate suitable candidates for the board of director’s (“**Board**”) approval to fill vacancies which may arise in the Board from time to time;
- b) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives;

- c) To identify the key job incumbents in senior management positions and recommend whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s); and
- d) To ensure the systematic and long-term development of individuals in the senior management level to replace as and when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence.

3. APPLICABILITY OF THE POLICY

The Policy shall be applicable for succession planning of the non-independent directors, independent directors and other members of the Board and senior management of the Investment Manager.

4. SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee of the Board (the “NRC”) shall review the leadership and management needs of the Investment Manager from time to time. The NRC shall assess the suitability of a person who is being considered for appointment as a director of the Investment Manager, based on his / her educational qualification, experience, expertise and track record and shall recommend to the Board, the terms and conditions of his/her appointment, including remuneration.

The NRC may, at its discretion, recommend to the Board, appointment of suitable candidate(s) in senior management level with a view to ensure a continuous availability of managerial talent at senior levels to meet the organizational needs.

The recommendations of the NRC shall be placed before the Board for approval. The senior management team shall always strive to develop in-house capabilities by enriching work exposure.

5. REVIEW OF THE POLICY

The Policy shall be reviewed periodically by the Board or such individuals or committees of individuals authorised to do so, by the Board and any change in the Policy shall be approved by the Board of the Investment Manager. However, all such amendments will be subject to applicable laws, rules and regulations, from time to time.

6. CONFLICT WITH APPLICABLE LAW

The Policy shall not contradict with the provisions of any applicable law. In case of any discrepancy, the provisions of applicable law shall prevail over the provisions of this Policy.

7. AMENDMENT

- (i). Any amendment or variation to this Policy shall be undertaken by the Board in compliance with the SEBI InvIT Regulations and other applicable law.
- (ii). Notwithstanding the above, this Policy will stand amended to the extent of any change in applicable law, including any amendment to the SEBI InvIT Regulations, without any action from the Investment Manager or approval of the unitholders of the Trust.

Adopted by the board of directors of Roadstar Investment Managers Limited on behalf of the InvIT on [●], 2023.

Certified True Copy

Authorised Signatory

Name: [●]

Designation: [●]

Date Adopted	January 25, 2024
Date Last Updated	-