CHARTER FOR THE NOMINATION AND REMUNERATION COMMITTEE OF PIPELINE INFRASTRUCTURE LIMITED

I. OBJECTIVE

The objective of the Nomination and Remuneration Committee ("Committee") of the Board of Directors ("Board") of Pipeline Infrastructure Limited ("Company") is to assist the Board and the Company regarding the appointment and remuneration of Directors, Key Managerial Personnel ("KMP") and Senior Management of the Company.

The Committee shall primarily undertake this function by reporting its findings and making appropriate recommendations to the Board.

The constitution, quorum, role, responsibilities and powers of the Committee shall be in accordance with provisions of Section 178 of the Companies Act, 2013 and rules made thereunder (hereinafter collectively referred to as the "Act"), Regulation 62G of Chapter VA read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on Meetings of Board of Directors ("SS-1") and any amendments thereto from time to time.

Senior Management

"Senior Management" means Chief Financial Officer, Chief Operating Officer, Chief Technical Officer, Chief Commercial Officer, Chief Risk Officer, Chief Human Resource Officer and Company Secretary and persons identified and designated as key managerial personnel, other than the board of directors, by the Company.

II. COMMITTEE CONSTITUTION

- The Committee shall consist of minimum of 3 non-executive directors as its members with atleast 2/3rd of its members being independent directors.
- The Chairperson of the Committee shall be an independent director.
- Chairperson of the Company, whether executive or non-executive, may be appointed as a member of the Committee but shall not chair the Committee.
- The members and Chairperson of the Committee shall be appointed by the Board at its sole discretion.

III. FREQUENCY OF MEETINGS AND QUORUM

- The Committee shall meet at least once in a financial year.
- The quorum for the Committee meeting shall be two members or one-third of the total members of the Committee, whichever is higher, including atleast one independent director.

IV. ROLES AND RESPONSIBILITIES

Key functions and responsibilities of the Committee shall include the following:

i. Review and evaluate the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board accordingly.

ii. Evaluating the performance of all directors individually at least once in a financial year and report to the Board on the outcome of its reviews.
iii. Identifying persons who may be appointed as directors and to positions in the Senior Management team in accordance with the criteria approved by the Board and recommending to the Board their appointment (including remuneration / revision in remuneration), reappointment and removal.
iv. Formulating the criteria for determining qualifications, positive attributes and independence (where required) of a director; and making recommendations to the Board accordingly.
v. Reviewing the Nomination and Remuneration Policy developed by the Management relating to the remuneration of the directors, KMP and other employees and maintaining diversity of the Board and making necessary recommendations to the Board accordingly.
vi. The Committee shall while reviewing the aforesaid Policy ensure that:
    a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate persons of the quality required to run the Company successfully;
    b. The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
    c. Remuneration to the directors, KMP and senior management involves a balance between fixed and incentive pay reflecting long-term and short-term performance objectives appropriate to the working of the Company and its goals.
vii. Recommending to the Board the manner of effective evaluation of the performance of the Board, its committees and the individual directors to be carried out either by the Board, by the Committee or by an independent external agency and reviewing its implementation and compliance.
viii. Reviewing all human resource related issues including succession plan for Key Managerial Personnel and Senior Management; and make recommendations to the Board accordingly.
ix. On behalf of the Board and in a form approved by the Board, co-ordinate an annual evaluation of the overall effectiveness of the Board and the committees of the Board.
x. The Committee shall also consider any other key issues/ matters as may be referred by the Board or as may be required under any other statutory provisions.
xi. The Chairperson of the Committee or, in his absence, any other member of the Committee authorised by him in this behalf, shall attend all the general meetings of the Company, including annual general meeting.
xii. To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

V. POWERS OF THE COMMITTEE

The Committee shall have the following authorities as empowered by the Board:
i. To have access to adequate resources which are required to perform its duties;
ii. To have full and unrestricted access to any information pertaining to the Company which may be necessary to fulfil its role;
iii. To have direct communication channels with all directors and employees of the Company;
iv. To obtain independent professional advice from external sources as may be necessary;
v. To engage such external professionals/consultants, advisors as may be required by the Committee to discharge its duties and responsibilities; and
vi. To conduct or direct any investigation required to fulfil its responsibilities.

VI. INVITEES

The Committee may invite other Directors/ officers of the Company to attend the meetings of the Committee as "Invitees" from time to time, as and when required.

Notwithstanding this invitation provision, any Director of the Company shall have the right to attend Committee meetings and have access to all documentation provided to the members of the Committee.

VII. CIRCULAR RESOLUTION

The decisions to be taken by the Committee may be taken by way of a Circular Resolution whenever it is not possible to have a meeting of the Committee, subject to compliance with the applicable provisions of the Act and SS-1.

VIII. SECRETARY

The Company Secretary of the Company shall act as the Secretary of the Committee.

IX. MINUTES

The Company Secretary of the Company shall maintain the minutes of the meetings of the Committee.

Minutes of the Committee meetings shall be placed before the Board for noting and taking the same on record as per the requirement under the Act and SS-1.

X. REVIEW

An annual review of performance of the Committee shall be conducted by the Board in consultation with the Chairperson of the Committee.

The Board shall have the sole right to review this Charter periodically and make appropriate changes as and when necessary.

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