

CODE OF CONDUCT FOR CITIUS TRANSNET INVESTMENT TRUST

A. Preamble

In accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder (the “**InvIT Regulations**”), Citius TransNet Investment Trust (the “**Trust**”), Epic Transnet Infrastructure Private Limited (*formerly known as Watrak Infrastructure Private Limited*) (the “**Sponsor**”), EAAA TransInfra Managers Limited (the “**Investment manager**”), Axis Trustee Services Limited (the “**Trustee**”), Epic Transnet Project Management Private Limited (*formerly known as Chennai -Tada Tollway Private Limited*) (the “**Project Manager**”), the entities that may be identified as the sponsor group (the “**Sponsor Group**”) and their respective directors and employees (together, the “**Parties to the Trust**”) are required to, at all times, comply with the code of conduct (the “**Code**”), as may be applicable to each of the Parties to the Trust.

B. Policy

The Trust and the Parties to the Trust shall comply with the Code at all times, in accordance with the Trust Regulations, for all matters for which they are dealing/acting on behalf of the Trust, including in relation to:

1. the Trust and the Parties to the Trust shall conduct all affairs of the Trust in the interest of all the unitholders of the Trust;
2. the Trust and the Parties to the Trust shall make adequate, accurate, explicit and timely disclosure of relevant material information to all unitholders of the Trust, the stock exchange(s) and the Securities and Exchange Board of India in accordance with the Trust Regulations and as may be specified by the stock exchange(s) from time to time;
3. the Trust and the Parties to the Trust shall try to avoid conflicts of interest, as far as possible, in managing the affairs of the Trust and keep the interest of all unitholders of the Trust paramount in all matters. In case such events cannot be avoided, it shall be ensured that appropriate disclosures are made to the unitholders of the Trust and they are fairly treated;
4. the Trust and Parties to the Trust shall ensure that fees charged by them with respect to activity of Trust shall be fair and reasonable;
5. the Investment Manager to the Trust shall carry out the business of the Trust and invest in accordance with the investment objectives (as disclosed in the offer document) and take investment decisions solely in the interest of unitholders of the Trust;
6. the Trust, the Parties to the Trust and any third party appointed by the Investment Manager shall not use any unethical means to sell, market or induce any person to buy units of the Trust and where a third party appointed by the Investment Manager fails to comply with this condition, the Investment Manager shall be held liable for the same;
7. the Trust and the Parties to the Trust shall maintain high standards of integrity and fairness in all their dealings and in the conduct of their business;
8. the Trust and the Parties to the Trust shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment; and
9. the Trust and the Parties to the Trust shall not make any exaggerated statement, whether oral or written, either about their qualifications or capabilities or experience.

C. Communication of this Policy

This Policy shall be posted on the website of the Trust.

D. Review of the Policy

- E. This Policy will be reviewed and reassessed by the Board of the Investment Manager as and when required and appropriate recommendations shall be made by them to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise

F. Conflict with Applicable Law

In the event of any conflict between applicable law, including the Companies Act, the SEBI InvIT Regulations or the SEBI Listing Regulations or any other statutory enactments and the provisions of this Policy, applicable law shall prevail over this Policy.

G. Amendment

1. Any amendment or variation to this Code shall be undertaken in compliance with the InvIT Regulations and other applicable law.
2. Notwithstanding the above, this Code will stand amended to the extent of any change in applicable law, including any amendment to the InvIT Regulations, without any action from the Investment Manager.

Adopted by the board of directors of EAAA TransInfra Managers Limited on behalf of the Trust on November 19, 2025.