



Insider Trading Policy

The Manager has adopted the Insider Trading Policy pursuant to a resolution of its Governing Board of the Manager on December 24, 2019. The Insider Trading Policy aims to outline process and procedures for dissemination of information and disclosures in relation to Mindspace REIT on its website, to the Stock Exchanges and to all stakeholders at large. The purpose of the Insider Trading Policy is also to ensure that Mindspace REIT complies with applicable law, including the REIT Regulations, PIT Regulations, if, and to the extent applicable or such other laws, regulations, rules or guidelines prohibiting insider trading and governing disclosure of material UPSI. The key principles of the Insider Trading Policy are set forth:

- (i) The Governing Board shall endeavour prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available. Towards this objective the Governing Board shall make the availability of such UPSI accessible without any discrimination and disclose various corporate events, inorganic growth prospects, acquisitions and takeovers and all other material events or information upon them becoming crystalized.
- (ii) The Governing Board shall take reasonable steps to ensure the veracity and accuracy of information before dissemination.
- (iii) The Governing Board shall endeavour to make disclosures of UPSI, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its units are listed. The Governing Board shall ensure against selective disclosure of UPSI.
- (iv) The chief investor relations officer of the Manager shall deal with dissemination of information and disclosure of UPSI. The Compliance Officer can be contacted for any queries or clarifications as regards dissemination of UPSI.
- (v) The Governing Board shall ensure that whenever UPSI gets disclosed selectively, inadvertently, it shall ensure prompt and proper dissemination of such information so as to make it generally available.
- (vi) The chief investor relations officer of the Manager shall ensure that information shared with analysts and research personnel is not UPSI. While dealing with analysts or research persons or large investors like institutions, the Manager shall provide only public information. Alternatively, the information given to analysts or research persons shall simultaneously be made public at the earliest.
- (vii) The chief investor relations officer of the Manager shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- (viii) The Compliance Officer shall ensure that systems are in place for handling of all UPSI only on a need-to-know basis.
- (ix) The Manager may put in place such other procedures for inquiry in case of leak of UPSI or suspected leak of UPSI, which will be approved by Governing Board and shall form part of Insider Trading Policy. Accordingly, the Manager shall initiate appropriate inquiries on becoming aware of leak of UPSI or suspected leak of UPSI and inform the Governing Board promptly of such leaks, inquiries and results of such inquiries;
- (x) The Compliance Officer in consultation with the Chief Executive Officer and/or Chief Financial Officer shall also make an appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities, in accordance with the procedure specified in the Materiality of Information Policy; and
- (xi) The designated persons shall make disclosures to the Compliance Officer or the stock exchanges and the Compliance Officer shall make all disclosures required to be made to the stock exchanges, in accordance with applicable law.