

ANTI-CORRUPTION POLICY

Approving Authority	Board of Directors (“Board”) of K Raheja Corp Investment Managers Private Limited (Formerly known as K Raheja Corp Investment Managers LLP) (“Manager” or “Investment Manager”) as the manager of Mindspace Business Parks REIT (“Mindspace REIT” or “REIT”)
Approval Date	July 17, 2023
Effective Date	This anti-corruption policy (“Anti-Corruption Policy” or “Policy”) shall come into effect from the date it was adopted by the Board of Directors at their board meeting held on July 17, 2023.

1. Purpose

The Anti-corruption Policy (“Policy”) states the Mindspace REIT’s position with regard to anti-corruption. This policy has been adopted and is effective on and from 23rd day of March 2017. It is the policy of the K Raheja Corp Investment Managers Private Limited (“Manager”) to conduct all business activity with honesty, integrity and the highest possible ethical standards and to enforce its business practice of not engaging in Bribery or Corruption. The Manager has a zero tolerance policy to bribery and corruption and is committed to implementing and enforcing effective systems to counter bribery.

Bribery and corruption could be criminal offences that can result in the imposition of fines and/or imprisonment, exclusion from tendering public contracts and damage to the reputation of the Manager. The purpose of this policy is to set out our responsibilities and the responsibilities for those working for the Manager, in observing and upholding the Manager’s position against bribery and corruption and to provide information and guidance to those working for the Manager on how to recognize red flags and deal with potential bribery and corruption.

For the avoidance of doubt it is clarified that notwithstanding anything contained herein, this Policy is not intended and shall not apply to or prohibit legitimate business expenses, including promotional expenses, transactional expenses, payments to joint venture and other business partners, and other expenditures for legitimate purposes pertaining to the operations of the Manager.

2. Definitions

“Anti-Corruption Laws” shall mean any applicable anti-corruption laws, including the (Indian) Prevention of Corruption Act, Central Act No.49\1988 (“PCA”), the U.S. Foreign Corrupt Practices Act of 1977, as amended (“FCPA”), the UK Bribery Act, 2010, the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended, the U.S. Money Laundering Control Act of 1986, as amended, the (Indian) Prevention of Money Laundering Act, 2002., and any other anti-money laundering or anti- corruption laws in effect in India;

“Bribe” or “Bribery” means an inducement, payment, reward or advantage offered, promised or provided to a public servant or to any other commercial party in order to corruptly gain any illegal commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a Bribe or receive a Bribe. Such bribe, when made with the requisite corrupt intent, may be anything of value such as gifts, inside information, sexual or other favors,

corporate hospitality or entertainment, offering employment to a relative, trading information, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a third party.

“Manager” has the meaning assigned to it in clause 1; “Manager Personnel” has the meaning assigned to it in clause 4;

“Corruption” means any willful conduct by any Manager Personnel in in connection with Manager business, that would violate the Anti-Corruption Laws;

“Government Official” means (i) an officer, agent or employee of a government, government-owned enterprise (or any agency, department or instrumentality thereof) or political party, or public international organization established under an international treaty (ii) an agent, officer, or employee of any entity owned by a government. Retired employees, officers, employees, or any person who are not currently or at the time of the relevant conduct acting in any capacity for or on behalf of either a government, its departments, agencies, instrumentalities, or quasi- or partially-government controlled or owned entities; any public international organisation established under an international treaty to which India is a signatory; or a political party in India, are not considered to constitute “Government Officials.”.

“Mindspace REIT” shall mean the Mindspace Real Estate Investment Trust, K Raheja Corp Investment Managers LLP (“Manager”), and the asset SPVs of the Mindspace Real Estate Investment Trust.

3. Policy

Manager Personnel must conduct their activities in connection with Manager business in full compliance with this Policy and the Anti-Corruption Laws. The Manager does not pay and does not condone paying Bribes or engaging in Corruption. Manager Personnel are prohibited from giving or offering, directly or indirectly, Bribes, kickbacks, or Anything of Value as a Bribe to any Government Official or to any commercial party or other agent, consultant, customer, or vendor for obtaining improper performance in favor of the Manager, in order to corruptly:

- (a) influence official acts or decisions of that person or entity;
- (b) obtain or retain business or a business advantage for, or direct business to the Manager; and/or
- (c) secure any improper advantage.

“Anything of Value” should be broadly interpreted to include cash, gifts to family members, forgiveness of a debt, loans, personal favors, sexual favors, rebates, kickbacks, inside information, entertainment, meals and travel, political, social and charitable contributions, business/employment opportunities and medical care, among other items. Items of value that are given in compliance with the requirements of this Policy and Anti-Corruption Laws, and which are not given with the intent to secure any undue or improper advantage, will not be considered Bribes.

Similarly, the Manager does not accept or condone the acceptance of receipt of Bribes. Manager Personnel are prohibited from accepting or receiving Bribes, kickbacks, or Anything of Value in the nature of Bribes in connection with Manager business; from any person or entity which is intended to or maybe perceived as being intended to corruptly:

- (a) influence one's official acts or decisions;
- (b) obtain or retain business or a business advantage for, or direct business to, the offer or of the Bribe and/or any entity that he/she represents; and/ or
- (c) secure any improper advantage for the offeror of the Bribe and/or any entity that he/she represents.

Manager Personnel are also prohibited from providing or receiving gifts, meals, entertainment or anything of value to any person or entity in connection with Manager business which would amount to a violation of this Policy, unless it is provided or received in accordance with this Policy and any other applicable Manager policies.

The Policy also prohibits Manager Personnel from taking action, either directly or indirectly, in furtherance of paying Bribes or engaging in Corruption such as approving or authorizing payment of Bribes, willfully creating or accepting invoices knowing them to be false, relaying instructions to pay or accept Bribes or kickbacks, covering up Bribery payments, knowingly cooperating in the payment or accepting a Bribe or turning a blind eye/willfully ignoring a payment knowing it to be a Bribe.

4. Applicability

The Policy applies to all individuals working for the Manager at any location and at all levels and grades, including directors, employees (whether regular, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff of the Manager, volunteers, interns, and others acting on the Manager's behalf and instructions ("Manager Personnel"), in the course of their engagement for or on behalf of the Manager.

5. Gifts, Meals, Entertainment, Travel, and Employment

This Policy sets forth various rules relating to gifts, entertainment, meals, travel lodging, and employment. All such expenditures must be recorded accurately in the books and records of the Manager, in accordance with Section 11 below, and the concerned Manager Personnel of the Accounts department may be responsible for maintenance of such records.

- (a) Gifts, Entertainment and Hospitality

The Manager acknowledges that the giving and receiving of small gifts, meals and entertainment (including providing reasonable gifts or sweets on festive or social occasions or as per local custom or business practice, or as a token of esteem or courtesy) is a common business practice and is intended to strengthen and build long term business relationships.

For the avoidance of doubt, this Policy is not intended to prohibit legitimate gifts, expenses, hospitality, and entertainment for legitimate business purposes. However, before a benefit (whether given or received) can be considered proper and legitimate under this Policy, certain criteria must be met. The benefit in question must:

- i. be bona fide, and not to obtain improper performance or undue advantage for the Manager;
- ii. be moderate and reasonable;
- iii. be such so as not to embarrass the Manager;
- iv. be legal under the applicable laws;
- v. be provided in accordance with this Policy, applicable laws, and the other policies of the Manager, if applicable;
- vi. be supported by original receipts / vouchers;
- vii. be fully and accurately recorded in the Manager's accounts; and
- viii. be legitimate reasonable expense, in normal course of business, as maybe required for business promotion;

Note that Manager Personnel may never provide cash or its equivalent (i.e., gift cards, store cards, or gambling chips) as gifts.

The provision of Anything of Value that does not fall specifically within the above monetary limits shall require advance consultation and documented approval by the concerned Manager Personnel of the Accounts Department. Only payments that are deemed not to violate any Anti-Corruption Laws and the Policy will be approved. Further, the Chairperson of Audit Committee or of the Governing Board is also empowered to determine reasonability of expenses incurred / to be incurred from time to time, and may also approve additional expenses as maybe required to be incurred by the Manager. However, such expenses shall be approved in terms of this Policy.

When possible, business entertainment payments should be made directly by the Manager to the provider of the service, and should not be paid directly to a Government Official or other party as a reimbursement. All gifts and entertainment expenses, regardless of amount or attendees, should be properly documented in an expense report. Such expense report shall enumerate the date, nature and amount, name of attendee(s) and place of employment, and in the case of entertainment or hospitality, the related business purpose.

The following provide some specific examples as to the Manager's policy on the giving and receiving of gifts, entertainment and expenses. However, it should be noted that these are simply examples – you should approach the concerned Manager Personnel of the Accounts department for clarifications and queries, if any.

(b) Promotional Gifts

Promotional gifts which bear the Manager logo may be given as gifts, provided they are reasonable in value and given openly and transparently and otherwise in accordance with the Policy.

(c) Moderate Meals

Meals are only considered to be acceptable if they are reasonable, moderate, and for a legitimate business purpose, do not carry business obligations or cause embarrassment to the Manager.

(d) Hosting Travel

On occasion, the Manager may receive requests to host travel for the employees of customers or potential customers (who may or may not be Government Officials) or business partners. Hosting refers to a situation where the Manager pays for all or part of the travel expenses of such a party.

Such travel expenditures pose a risk of violating the Anti-Corruption Laws, as they may be perceived as a sight-seeing trip. It is, therefore, the Manager's policy to discourage these types of hosting and to limit them to only those situations where explicitly required, and falling within the parameters of the Policy.

Reasonable and bona fide travel expenditures paid on behalf of Government Officials may be permissible in certain circumstances. Permissible payments may cover the costs of travel for an official to visit the Manager's offices and discuss the Manager's qualifications for projects within the official's responsibility, or travel in connection with a project status review. Travel expenses shall not be extravagant or lavish, and may include (1) airfare; (2) lodging cost; and (3) ground transportation costs during the trip.

Payment of cash per diems, expenses unrelated to legitimate business activities, and expenses that benefit a friend or family member of a Government Official are prohibited. Direct reimbursements should also be avoided. Rather, reimbursements should be made to the Manager or government entity that employs the expense recipient. All travel expenditures on behalf of a Government Official, as well as any travel-related payments made directly to an expense recipient (of a per diem allowance, expense reimbursement, or for any other purpose) require specific written pre-approval of the concerned Manager Personnel of the Accounts Department, and must otherwise be in compliance with the terms of this Policy.

(e) Employment/Internships

On occasion, Government Officials or the Manager's business partners may request that the Manager provide internships or employment to certain individuals. Offering internships or employment to Government Officials or the Manager's business partners may be viewed as providing Anything of Value. If a candidate is interviewed for an internship or employment within the ordinary course of filling a position, the Manager's the concerned Manager Personnel of the Accounts department must be notified of the candidate's relationship to a Government Official or the Manager's business partner. If a candidate related to a Government Official or the Manager's business partner is interviewed outside of the ordinary course of filling a position, any internship or employment offer must be pre-approved by the concerned Manager Personnel of the Accounts Department.

6. Charitable, Political, and Social Contributions

This Policy sets forth various rules relating to charitable, social, and political contributions. All such expenditures must be recorded accurately in the books and records of the Manager, in accordance with Section 11 below, and the concerned Manager Personnel of the Accounts

department shall be responsible for maintenance of such records.

(a) Social Contribution Payments

Certain agreements and laws may require the Manager to make payments to assist with the development of a particular place or as part of corporate social responsibility. These payments may be charitable donations, training obligations, or social contribution payments. The Manager may also wish to make development-related or other payments in the nature of social contributions outside of a contractual or legal obligation. Whether within or outside of a contract, these types of payments must be reviewed for compliance with Anti-Corruption Laws, and approval of any such payment must be obtained either from the Chairperson of Audit Committee or of the Governing Board or the concerned Manager Personnel of the Accounts Department prior to agreeing to make the payment.

(b) Donation to Charities

The Manager believes in contributing to the communities in which it does business and permits reasonable donations to charities. However, the Manager needs to be certain that donations to charities are not disguised illegal payments to Government Officials or other persons in violation of Anti-Corruption laws. The Manager also needs to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws or anti-terrorism laws, including economic sanctions administered by OFAC. Any donation to a charity by the Manager should not create the appearance of an impropriety or violation of any applicable Anti-Corruption Laws or regulations. Any charitable contributions by the Manager must be permitted under the law, permissible pursuant to the terms of this Policy, made to a bona fide organization, and made with the prior approval of the concerned Manager Personnel of the Accounts Department.

It is the Manager's policy that the concerned Manager Personnel of the Accounts Department can approve donations. In certain instances where there is heightened risk of corruption (i.e., in the case of charitable contributions connected to any Government Official or government entity), the concerned Manager Personnel of the Accounts Department may require diligence to be conducted before a contribution may be approved. In any case, before any Manager Personnel agrees to make a donation to a charitable entity on behalf of the Manager, the procedures set out in the Policy must be followed. It is the requirement of Law for the Manager to incur and spend amounts towards Corporate Social Responsibility (CSR) and the Manager shall try to observe this Policy for the same. Accordingly, such CSR being mandatory, can be made, read with this Policy, so long as it is not in violation of Anti-Corruption Laws.

(c) Political Contributions

It is the Manager's policy that under no circumstances shall Manager funds be used to make political contributions to political parties or candidates in any country that are intended to secure an unfair or improper business advantage for the Manager. Any political contributions by the Manager must be permitted under the law and made with the prior approval of the concerned Manager Personnel of the Accounts Department. The concerned Manager Personnel of the Accounts Department also must be notified if a Government Official solicits a political or charitable contribution in connection with any government action related to the Manager.

The Manager's policy is not intended to discourage or prohibit Manager Personnel of a country from voluntarily making personal political contributions, from participating in the political process on their own time and at their own expense, from expressing their personal views on

legislative or political matters, or from otherwise personally engaging in political activities in such country. Note however, that individual employees may not make political contributions on behalf of the Manager.

7. Facilitation Payments and Kickbacks

Manager Personnel shall not make and shall not accept facilitation payments or “kickbacks” of any kind. Such “Facilitation Payments” are small, unofficial payments (also known as “grease payments”), made to secure or expedite a routine government action by a Government Official. “Kickbacks” are typically payments made to commercial organizations in return for a business favor/advantage, e.g. a payment made to secure the award of a contract. Manager Personnel must avoid any activity that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by the Manager.

Facilitation Payments are known to be prevalent in many industry sectors. It may be possible that the inability to make such payments may cause difficulties in doing business in some jurisdictions and that this may result in loss of income or contract. If a Manager Personnel is asked to make a payment on behalf of the Manager that arouses suspicions, concerns, or queries, the Manager Personnel should raise the matter immediately with his/her reporting head of department and/or the concerned Manager Personnel of the Accounts Department and should not take further action without specific approval.

The only limited exception to this clause 7 is in circumstances where Manager Personnel or Third Parties are in immediate danger, and are left with no alternative but to make payments in order to protect against imminent loss of life, limb, liberty or property. In such circumstances, the Manager Personnel may make the payment and immediately contact the reporting head of department as soon as possible after the event, in order to ensure that the incident can be properly recorded, reviewed and accounted for with the authorities.

8. Third Party Relationships & Due Diligence

The Anti-Corruption Laws that apply to the Manager, and the Manager’s own prohibition on corrupt activity, apply equally to Manager representatives who may act on the Manager’s behalf, such as agents and consultants (“Third Parties”). The Manager should therefore endeavor to ensure that its Third Parties are aware of and comply with applicable Anti-Corruption Laws.

To minimize the risk that a Third Party will conduct itself improperly, prior to entering into an agreement with any such Third Party, Manager Personnel responsible for establishing any such agreements must contact the concerned Manager Personnel of the Accounts Department to ensure the appropriate level of anti-corruption due diligence with respect to the Third Party is conducted. The Policy outlines due diligence procedures pertaining to Third Parties below, which are:

- (a) Media Search/Reference Check: Check any references provided by the proposed Third Party. If the Third Party will be interacting with government officials or government-related entities on behalf of the Manager, conduct a Google or similar internet search to identify any historical corruption issues in publicly available media;
- (b) Anti-Corruption Questionnaire/Certification: The Manager should have the potential Third Party complete a standard due diligence questionnaire and

certification (attached hereto as Annex 1-B).

- (c) Sanctions Database Check: Check global sanctions databases¹ for the name of each potential business partner and key officers/directors. If the potential Third Party appears on one of the above lists, the Manager may NOT proceed with the engagement unless specifically authorized by the concerned Manager Personnel of the Accounts Department and the reasons for proceeding must be documented in writing below (e.g., confirmation that Third Party shares a similar name but is not the same entity as sanctioned party).
- (d) Ensure Appropriate Documentary Protections are Included in Contract. If the Third Party will not be interacting with Government Officials or government-related entities on behalf of the Manager, then the Manager should include a contract provision requiring the Third Party to comply with all applicable laws in the course of the services to be provided. If the Third Party will be interacting with Government Officials or government-related entities on behalf of the Manager, please see the sample documentary protections attached hereto as Annex 1-C;
- (e) Compile and Retain Record of Diligence. Retain copy of work performed and all relevant documents for future reference.

Once a Third Party is engaged, Manager Personnel who deal with Third Parties must always be aware of potential red flags. Red flags are certain actions or facts which should alert a Manager that there is a high possibility of improper conduct by a Third Party. A red flag does not mean that something illegal has happened, but rather that further investigation is necessary. Red flags are highly fact-dependent, but some examples of red flags are unusual or excessive payment requests by the Third Party, conduct outside the scope of the anticipated engagement, or refusal by the Third Party to agree to abide by applicable Anti-Corruption Laws.

If Manager Personnel have reason to suspect that a Third Party is engaging in potentially improper conduct, they shall report the case to the concerned Manager Personnel of the Accounts Department immediately.

9. Anti-Corruption Training

As part of the Manager's ongoing commitment to anti-corruption compliance, all employees must review the copy of this Policy, available on the Manager's intranet, and which Policy will be binding as a condition of employment. Key employees must also annually certify in writing that they (1) have reviewed the Policy; (2) agree to abide by the Policy; and (3) agree to report any potential violations of the Policy. A sample certification is attached hereto as Annex 1-A.

The Manager requires regular anti-corruption compliance training programs, at least annually, to educate key employees about the requirements and obligations of anti-corruption laws and this Policy. All key employees of the Manager must participate in such training. The training may be conducted on-line or in-person and may be administered by the Manager's Human Resources Department. Each Manager Personnel will be notified via email that they are required to take the training. Those required to take such training must do so within the notified timeframe and

¹ https://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/fuzzy_logic.aspx;
<https://www.un.org/sc/suborg/en/sanctions/un-sc-consolidated-list>

repeat the training as and when required. Failure to do so without justification will be viewed as a breach of this Policy by the Manager Personnel and could result in suspension and/or termination of employment and/or representation of the Manager.

The Manager's HR Department must maintain training materials and attendance records.

10. Record Keeping

(a) Record-Keeping, Accounting & Payment Practices

Manager Personnel must follow all applicable standards, principles, laws, regulations, and Manager practices for accounting and financial reporting. In particular, Manager Personnel must be timely, complete, and accurate when preparing all required reports and records.

All Manager Personnel must obtain all required approvals in accordance with this Policy before providing any gift, entertainment, or travel which is covered under this Policy. Prior to paying or authorising a payment, Manager Personnel should ensure that no part of such payment is to be made for any purpose other than is fully and accurately described in the books and records of the Manager. All gifts, entertainment, or travel provided to a Government Official must be reported to the reporting head of department in writing and must be recorded, as per the records available with the Manager and requirements of this Policy. No undisclosed or unrecorded accounts of the Manager are to be established for any purpose, and false or artificial entries are not to be made in the books and records of the Manager for any reason whatsoever. Personal funds must not be used to accomplish what is otherwise prohibited by this Policy or any of the Manager's other policies.

The Manager requires maintenance of accounting records for all employee reimbursements, travel expenses, and gift expenses, including supporting documentation and required internal approvals, in accordance with the provisions of this policy. It also requires maintenance of a register of all gift and hospitality expenses incurred by the Manager on behalf of Government Officials, as well as maintenance of records of all charitable, political, or social contribution payments and donation made by the Manager, in accordance with this Policy. The concerned Manager Personnel of the Accounts Department shall be responsible for maintenance of such records.

(b) Financial Control Systems and Accounting Requirements

It is the Manager's policy to maintain accurate, reasonably detailed records that fairly reflect its transactions and disposition of assets. Therefore, Manager Personnel are prohibited from making any false or misleading statements in Manager books and records for any reason. In addition, the Manager shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that:

- i. transactions are executed in accordance with management's general or specific authorisation;
- ii. transactions are recorded as necessary: (i) to permit preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") or any other criteria applicable to such statements; and (ii) to maintain accountability for assets;
- iii. access to Manager assets is permitted only in accordance with

management's general or specific authorisation; and

- iv. the recorded accountability for corporate assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Manager Personnel shall not make any false or misleading statements in the Manager's books and records for any reason, nor shall they engage in any arrangement or provide any information that results in such prohibited acts.

The Accounts Department is primarily responsible for the oversight and enforcement of this Policy. The Manager will conduct periodic audits of its books and records to monitor compliance with this Policy. The Accounts Department shall maintain accounting procedures, financial reporting and controls, and the Internal Audit Department shall design an internal audit program for the Manager.

If, at any time, a Manager Personnel has information or knowledge of any unrecorded or mischaracterized asset or fund which may be connected to possible charge of Bribery, such information must be reported in accordance with the procedures set out in the Manager's Whistleblower Policy.

11. Audit Procedures and Investigations for Verifying Compliance

In furtherance of this Policy and the various policies and procedures promulgated thereunder, the Manager shall conduct regular and confidential audits at fixed intervals, as described in this section.

These regular audits are designed to prevent and detect violations of the Anti- Corruption Laws and this Policy. The audits shall focus on the following items:

- i. the Manager's strategy to ensure compliance with the applicable Anti- Corruption laws;
- ii. communication with all pertinent Manager Personnel; and
- iii. reasonable due diligence procedures taken prior to entering into arrangements with Third Parties.

The regular audits would also include a review of the Manager's books and records pertaining to the entertainment, gift, and travel expenditures by Manager Personnel on behalf of the Manager, as may require to be maintained or reported, under this Policy. As necessary, the regular audits would encompass records pertaining to social payments and donations to charities as provided in this Policy.

In addition to the regular audits described above, there may also be individual instances in which the Manager may wish to investigate a certain matter. In these events, the reporting head of department or when so directed by the Chairperson of the Audit Committee or of the Governing Board may appoint any person to perform an audit or investigation of the Manager's records, books and accounts to prevent and detect violations of the Anti- Corruption laws and to ensure compliance with this Policy and other Manager policies, practices, and procedures.

While performing this audit or investigation, such person may obtain the assistance of any

Manager Personnel, and is authorised to retain accounting firms, outside counsel, or others, as deemed necessary in the discretion of such person. All Manager Personnel who are assisting in such an audit or investigation shall, at all times, work under the direction and supervision of and shall report directly to the reporting head of department and not through their usual chain of command.

12. Summary of Responsibilities

The Manager will have overall responsibility for ensuring this Policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Manager has primary and day-to-day responsibility for implementing this Policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. The key employees shall be responsible for ensuring that those reporting to them are made aware of and understand this policy.

13. Reporting and Queries

Manager Personnel who are or become aware of, suspect, or have reason to suspect a violation of the Anti-Corruption laws are under an obligation to report the same to their department head immediately. If any Manager Personnel intentionally fails to report known or suspected violations, then the relevant Manager Personnel may be subject to disciplinary action.

Under certain Anti-Corruption laws, “turning a blind eye” to a suspected violation can result in criminal penalties and civil liability both for the Manager and for individuals. Violations or suspected violations should be reported by contacting the reporting head of department. For those who wish to remain anonymous, you should make your report in accordance with the procedures set out in the Manager’s Whistleblower Policy.

The Manager will not take any adverse action against anyone for providing truthful information relating to a violation of law or this Policy, and the Manager will not tolerate any retaliation against Manager Personnel asking questions or making good faith reports of possible violations of this Policy. Anyone who retaliates or attempts to retaliate will be disciplined appropriately. Any person who believes he or she has been retaliated against should follow the instructions in the Manager’s Whistleblower Policy. The Manager is dedicated to ensuring that no Manager Personnel suffers any detrimental treatment as a result of refusing to take part in bribery or corruption or reporting of such activities in good faith.

The relevant department head shall report all compliance-related whistleblower complaints, including complaints related to the Policy, to the Compliance Officer or the Chairperson of the Audit Committee or of the Governing Board. The disposition of such complaints (including any authorization of any investigation or findings related to the same) shall be documented in the minutes of the Audit Committee meeting and the Governing Board meeting as the case may be. Further, the relevant department head shall report to the Compliance Officer, annually on the status of compliance with this Policy.

14. Contact Persons

If you have any questions about this Policy, any of the Anti-Corruption Laws or to seek advice prior to undertaking a particular act or action, you can contact the reporting head of department.

15. Consequences

Failure by any Manager Personnel to comply with this Policy or any Manager policy may subject the Manager Personnel to disciplinary action up to and including termination.

ANNEX 1-A:
FORM OF KEY EMPLOYEE ANTI-CORRUPTION POLICY CERTIFICATION

This is to acknowledge that I have received, read and fully understood the Manager's Anti-Corruption Compliance Policy (the "Policy"). I agree to comply with all the rules contained therein. I agree to report any potential violations of this policy to the reporting head of department. I understand that failure to comply with the Policy may result in consequences both as an employee and under applicable law. Should I have any questions regarding the Policy or find any deviations or violations, I will contact the reporting head of department.

Signature: _

Name (print):_

Manager: _

Department: _

Date: _

(The signed receipt must be returned to the HR Department and filed in the employee's personnel file.)

ANNEX 1-B:

THIRD PARTY ANTI-CORRUPTION DUE DILIGENCE QUESTIONNAIRE

A representative of the Manager should complete the following questionnaire.

Date: _

Name of Respondent: _

I. Manager Information

A. General Information

1. Manager Name: _

2. Principal Contact: _

3. Phone Number of Principal Contact: _

4. Street Address (*not P.O. Box*):

B. Business Information

1. Legal Status of Manager (Partnership, Corporation, etc.):

2. Please describe the nature of the Manager's business.

3. Does the Manager have assets located abroad, or conduct business (either directly or through a partner or other third party) outside of India?

Yes No _

If so, please list each country, and the nature of the business.

C. Ownership and Affiliates

1. If the Manager is part of a corporate group, please provide the name of the ultimate parent and any interim companies (between the Manager and parent).

D. Governmental Affiliations and Interactions

1. Does the Manager or any of its affiliates employ (or retain as a consultant) any former government officials or government employees?

Yes No _

If so, please identify such persons and describe what roles they play at the Manager.

2. Does the Manager make sales to or is it otherwise required to interact with government officials, government agencies, or government entities in the course of business?

Yes No _

If so, please provide a summary of the nature, extent, and volume of such business.

3. Will the Manager potentially be making sales to or interacting with government officials or government entities on behalf of K Raheja Corp?

Yes No _

If so, please provide a description of the nature of the contemplated business or interactions.

II. Compliance Information

A. Anti-Corruption Compliance Training and Accountability

1. Does the Manager have a compliance program in place that covers anti-corruption topics?

Yes No _

2. Does the Manager provide training on anti-corruption compliance to employees?

Yes No _

B. Third Party Agents/Consultants/Representatives/Distributors (Third Parties)

1. Does the Manager propose to use any additional Third Parties (for example, subdistributors or consultants) in the course of its business activities on behalf of K Raheja Corp?

Yes No _

If “Yes,” please list names, addresses and phone numbers of the additional third parties to be used and describe the services each provides.

C. Books and Records

1. Does the Manager make any cash payments in the course of its business? If so, please describe the amount and circumstances of such payments, and how those payments are tracked and recorded.

Yes No _

D. Legal Enforcement Proceedings/Other Allegations

1. Has the Manager or any of its affiliates been the subject of past or pending criminal or regulatory enforcement proceedings?

Yes No _

2. Has the Manager or any of its key management been identified by the Reserve Bank of India (“RBI”) as the subject of sanctions or been listed by the RBI as prohibited from engaging in financial transactions?

Yes No _

3. Has the Manager ever had cause to investigate any allegations of corruption, bribery, or fraud?

Yes No _

If so, please describe the nature of the allegations and the Manager’s findings.

I certify, represent and warrant that the information provided in response to the Questionnaire is true and accurate to the best of my knowledge and belief and is the product of due inquiry.

I confirm that I am suitably qualified and authorized by the Manager to give the representations, contained in this document.

Signature:

Date:

Name and Title:

ANNEX 1-C:
SAMPLE DOCUMENTARY PROTECTIONS FOR THIRD PARTY AGREEMENTS

Below is a sample of the anti-corruption representations and warranties to be included in agreements with third-party agents retained by the Manager who will be interacting with government officials or entities on the Manager's behalf.

Employees should consult with the reporting head of department before deviating from the terms described below:

1. Third Party will perform all services under this agreement in compliance with the Indian Prevention of Corruption Act, 1988, as amended, and all laws of any jurisdiction in which the Third Party performs business.
2. Third Party and its employees will not make, promise to make, or cause to be made, any bribes, kickbacks, or the provision of anything of value to any government official or any other person in order to secure an improper business advantage, in connection with the services to be provided under the proposed agreement.
3. No Government Official is associated with, or owns an interest, whether direct or indirect, in Third Party. Any compensation provided by the Manager is for Third Party's sole benefit and will not be transferred or assigned to any other party.
4. Third Party shall promptly notify the Manager of any violation or potential violation of the above provisions, and shall be responsible for any damages to the Manager for the violation of same.