

Nomination and Remuneration Committee

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a member of the Board of Directors (“Board”) and recommend to the Board a policy relating to, the remuneration of the members of the Board and Senior Management.
2. The NRC Committee, while adopting this policy, should ensure that:
 - the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate members of the quality required to run Mindspace REIT successfully.
 - Relationship of remuneration to performance is clear and meets appropriate performance standards.
3. For every appointment of an independent member, the NRC Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. uses the services of an external agencies, if required.
 - b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
4. Formulation of criteria for evaluation of performance of independent members and the Board.
5. Devising a policy on diversity of Board.
6. Identifying persons who are qualified to become members and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board, their appointment and removal.
7. Recommend to the Board, all remuneration, in whatever form, payable to the members and senior management.
8. Whether to extend or continue the term of appointment of the independent member, on the basis of the report of performance evaluation of members.
9. Frame suitable policies / procedures and systems as it may deem fit, in relation to the roles assigned to the Committee.
10. Perform such other activities as may be delegated by the Board or specified under the SEBI (Real Estate Investment Trusts) Regulations, 2014 (“REIT Regulations”), as amended or by any other applicable law or regulatory authority.
11. The NRC Committee shall consider the selection and appointment of the Members and make recommendations to the Board, where necessary. The NRC Committee may engage in informal discussions with the members of the Board for the purpose. Alternatively, a member of the Board may recommend to the NRC Committee a candidate for a position on the Board.
12. The NRC Committee is required to assess whether there is a suitable position for the candidate nominated and shall also evaluate whether the nominated candidate meets the criteria and is suitable for the position.
13. In the process of appointment of a member on the Board by the NRC Committee, due consideration should be given by the NRC Committee to the following:
 - Proficiency of the management to identify gaps that could be bridged to build and strengthen the Board.
 - Identify the areas in which there may be a lack of skills, in order to increase effectiveness;

- Extent of contribution by the incumbent to Mindspace REIT, to improve the overall performance of Mindspace REIT.
- Need of the current and future business plans of Mindspace REIT.
- Expertise that the candidate shall bring to the role that will contribute to Mindspace REIT's goals.
- The contribution to Mindspace REIT so as to enhance and maximise the stakeholders' value.
- Independence of such candidate under the provisions of the SEBI REIT Regulations, Companies Act, 2013 and SEBI (Listing of Obligations and Disclosure Requirements), Regulations 2015, if and as may be applicable and as amended from time to time.
- Extent of contribution to overall effectiveness of the Board