



HUMAN RIGHTS POLICY

Reference	MREIT/HRP-V2/2024
Approving Authority	Board of Directors of K Raheja Corp Investment Managers Private Limited (Formerly known as K Raheja Corp Investment Managers LLP) (“ Manager ”) as the manager of Mindspace Business Parks REIT (“ MindSpace REIT ” or “ REIT ”)
Effective Date	This policy on Stakeholder Engagement (“ Human Rights 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

Revision History		
Version	Date	Change Type
V1	July 17, 2023	Approved
V2	July 30, 2024	Amended

1. OBJECTIVE

MindSpace Group is committed to conduct its business with social responsibility and in compliance with highest standards of business ethics. Organisation recognises the need to continuously impact society and environment, positively through its business endeavours. It upholds and protects human rights and personal security that is free from harassment or misuse of any kind. It promotes safe, clean and healthy workplace and living environment.

Its commitment entails respecting human rights and seeking to avoid involvement in human rights abuses, identifying, assessing, and minimising potential adverse impacts through due diligence and management of issues, and resolving grievances from affected stakeholders effectively.

2. DEFINITIONS

“**MindSpace Group / Group**” shall include Mindspace REIT and its Asset SPV’s

“**Asset SPVs / SPVs**” shall collectively mean, Avacado Properties and Trading (India) Private Limited, Gigaplex Estate Private Limited, Horizonview Properties Private Limited, Intime Properties Limited, K. Raheja IT Park (Hyderabad) Limited, KRC Infrastructure and Projects Private Limited, Mindspace Business Parks Private Limited, Sundew Properties Limited and such other SPVs that shall form part of Mindspace REIT in future.



3. APPLICABILITY

This Policy has been approved and adopted by the Board of Directors and is applicable to the Manager and Mindspace Group ("The Group").

4. REVIEW & GOVERNANCE

This policy draws on the strengths of various international human rights frameworks (**Refer Annexure- A**), which guide us on best practices to respect and support all our stakeholders. The Group remains committed to building on its current policies and practices to remain responsive to its dynamic organizational environment and any emerging expectations of our stakeholders. This policy shall be reviewed periodically for its suitability and updated as necessary.

5. COVERAGE

A. Diversity and Inclusion

The Group respects and promotes diversity and inclusion. It strives to create a culture that is equitable with respect to every individual's life journey, and where every individual can thrive in an environment that fosters inclusion. A zero tolerance approach towards discrimination or harassment of any kind based on race, religion, colour, national origin, ethnicity, sex, sexual orientation, gender identity, gender expression, age, disability, veteran status, marital status, genetic information, or any other legally protected characteristic, while providing opportunity and remuneration to its employees, enables equitable opportunities and merit-based career progression for all. Qualifications, performance, skills, and experience serve as the foundation for recruitment, hiring, placement, development, training, remuneration, and advancement at the Group.

B. Safe and Healthy Workplace

The safety and health of its employees is of paramount importance. The policy is to provide a safe and healthy workplace and comply with applicable safety and health laws and regulations, as well as internal requirements. The Group is cognizant of its responsibilities towards safety of all relevant stakeholder and ensures active involvement of senior management in interventions associated with policy development as well as implementation. It aims to provide and maintain a safe, healthy, and productive workplace, in consultation with its associates, by addressing and remediating identified hazards as well as risks of accidents, injury, and health impacts by establishing clear goals and targets.

C. Workplace Security

The Group is committed to maintaining a workplace that is free from violence, harassment, intimidation, and other unsafe or disruptive conditions due to internal and external threats. Security safeguards for associates are provided, as needed, and are maintained with respect for associate privacy and dignity. To support this, the Group has established procedures and multiple reporting channels for step-by-step investigation of reported incidents, including options for anonymous reporting along with firm and progressive disciplinary actions against anyone found guilty of harassment.



D. Forced Labour and Human trafficking

The Group prohibits the use of all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, modern forms of slavery, and any form of human trafficking. In adherence to principles outlined in the United Nations Declaration of Human Rights, the Group has zero tolerance towards any form of physical punishment or abuse. Additionally, we are committed to complying with all applicable child labour laws;

E. Employee remuneration, Work Hours, Wages, and Benefits

The Group compensates employees competitively relative to the industry and local labour market. It works to ensure full compliance with applicable wages, work hours, overtime, benefits laws and promote work-life balance through stress management programs and initiatives focused on sports and health. It is committed to complying with applicable labour and employment laws.

F. Freedom of Association

The right to freedom of association is proclaimed in the Universal Declaration of Human Rights. The Group supports freedom of association and the rights of its workers to lawfully and peacefully associate, organize and bargain collectively. In compliance with the law, the organization will continue to protect workers' ability to form and join a trade union of their choosing without fear of intimidation or retaliation.

G. Training and Reporting for Associates

The Group strives to create workplaces in which open and honest communications among all employees are valued and respected; Through training initiatives, the organization shall continue to raise awareness among employees and associates about the importance of adhering to workplace practices. The Group further encourages employees to pursue professional development by providing financial aid for approved courses, certifications, or degree programs as well. Employees are accountable for adhering to the Company's environmental, health, and safety policies.

H. Subcontracting

The Supplier shall not use any subcontractor in connection with any Mindspace Group's business unless the subcontractor agrees to its terms and conditions. Prior to the start of work, the Supplier must submit a declaration to the Group, along with a list of subcontractors. Any changes in subcontracting must be immediately reported to the Group;

I. Consultation and Feedback

All relevant stakeholders will be consulted on a periodic basis to seek feedback. Additionally, any grievances related to violations of human rights can be reported at appropriate levels. To encourage reports of observed violations of this policy, all reports are kept strictly confidential to the extent reasonably possible within the objectives of this policy. The Group shall not discharge, demote, suspend, threaten, harass or in any other manner discriminate against, such an officer or employee in the terms and conditions of his or her employment. Any person who participates in any such retaliation is subject to disciplinary action, including termination.



J. MANAGEMENT AND REVIEW

This Policy shall be reviewed periodically for its suitability and updated as necessary.

6. AMENDMENT

Notwithstanding the above, this Policy will stand amended to the extent of any change in Applicable Laws. The Board of Directors of the Manager or any Committee as may be authorised by the Board of Directors, reserves the right to amend or modify this Policy in whole or in part.

Annexure A

Reference Frameworks

1. The OECD Guidelines for Multinational Enterprises
2. ILO Declaration on Fundamental Principles and Rights at Work
3. United Nations Global Compact Principles
4. United Nations Guiding Principles on Business and Human Rights
5. Universal Declaration of Human Rights
6. International Covenant on Civil and Political Rights
7. United Nations Convention on the Elimination of Discrimination against Women