

HUMAN RIGHTS POLICY

Overview

Reference	MREIT/HRP-V3/2025
Approving Authority	ESG Committee of Mindspace Group
Approval Date	March 28, 2025
Effective Date	This Policy on Environment, Occupational Health and Safety (“Environment, Occupational Health and Safety Policy” or “Policy”) shall come into effect from the date it was adopted by the ESG Committee at their Meeting held on March 28, 2025.

Revision History		
Version	Date	Change Type
V1	July 17, 2023	Approved
V2	July 30, 2024	Amended
V3	March 28, 2025	Amended

PURPOSE

MindSpace Group committed to conduct its business with social responsibility and in compliance with highest standards of business ethics. The Entity recognizes the need to continuously impact society and environment, positively through its business endeavors. 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.

The Entity’s commitment to upholding the highest standards of human rights extends to its value chain partners, across all operations, including employees, contractual staff, tenants, vendors, suppliers, contractors, and business partnerships and seeking to avoid involvement in human rights abuses, identifying, assessing, and minimizing potential adverse impacts through due diligence and management of issues, and resolving grievances from affected stakeholders effectively.

APPLICABILITY

This Policy has been approved and adopted by the Mindspace Group.

REVIEW & GOVERNANCE

This Policy is informed by a combination of international human rights frameworks (see Annex A), which provide guidance on the most effective approaches to respecting and assisting all individuals involved with the Entity. We are dedicated to enhancing our existing policies and procedures to adapt to changes within and evolving expectations from our stakeholders, including our employees, suppliers, vendors, investors, communities and contractual workers. This Policy will be regularly assessed for relevance and updated as required.

Definitions

“Applicable Law” means any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, approval of any Governmental Agency, directive, guideline, policy, requirement or other government restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing Governmental Agency having jurisdiction, applicable to any Party, in force from time to time, including but not limited to the Real Estate regulations.

“Board of Directors” shall mean the Board of Directors of the Mindspace Group

“The Entity” shall mean Mindspace Group

“Stakeholder/s” shall mean individuals or groups of individuals, who have interests or abilities to influence outcomes of business activities across operations, supply chain and business partnerships, as well as those who are directly or indirectly impacted or affected by business activities of the Entity

“Supplier/s” shall mean suppliers/ service providers/ vendors/ traders/ agents/ contractors/ subcontractors/ contractual labor/ workers engaged for the purpose of development and maintenance of the assets in the portfolio of the Mindspace Group.

COVERAGE

A. Diversity and Inclusion

Mindspace Group prioritizes diversity and inclusivity, fostering a celebratory environment for all backgrounds. With a zero-tolerance policy against discrimination and harassment, it ensures equitable opportunities and merit-based career progression.

The Entity commits to:

- Ensure equal opportunities in all aspects of employment, including recruitment, compensation, and promotions, guided by global best practices and continual feedback from employees. Every individual, whether an employee or a potential employee, should not experience unfair treatment based on any protected characteristic, encompassing:
 - ✓ age
 - ✓ disability
 - ✓ gender identity
 - ✓ marital status
 - ✓ race
 - ✓ nationality
 - ✓ ethnicity
 - ✓ religion
- Diversity and inclusivity to meet the changing needs of the communities it serves, fostering a culture of belonging for every individual.
- Strictly prohibit discrimination, harassment, and bullying, and ensure that all employment-related decisions are free from bias or prejudice.
- Tailor tools and resources to meet unique needs, ensuring fair and equitable opportunities for all to participate and contribute to their fullest potential.

- Encourage employees to report any violations of this policy, and we prohibit any retaliation against those who report in good faith.

B. Safe and Healthy Workplace

MindSpace Group prioritizes employee safety by ensuring compliance with laws and internal standards. Through collaboration, it addresses risks for a safe, healthy workplace. Additionally, suppliers are expected to provide safe environments and necessary provisions for their employees.

The Entity commits to:

- Acknowledge employer responsibility for worker safety, involving senior management and workers in policy creation.
- Hold all levels of management accountable for safety, committing to legal compliance and aligning with organizational objectives.
- Prioritize hazard identification and elimination, tailoring policies to organizational needs, and establishing clear OHS goals.
- Ensure clear communication of policies to all parties, encouraging continuous improvement and ongoing employee participation.
- Regularly review and update policies, utilizing various methods for communication and evaluation.

C. Workplace Security

The Group prioritizes a violence-free, harassment-free work environment, ensuring safety from internal and external threats. Security measures are in place to safeguard employees' well-being while respecting their privacy and dignity, ensuring a safe and secure workplace.

The Entity commits to:

- Maintain a zero-tolerance policy against all forms of harassment, ensuring a harassment-free workplace for all employees.
- Uphold the respect for all employees, providing an environment free from physical, verbal, sexual, psychological harassment etc., including actions towards third parties.
- Regular training sessions to prevent workplace discrimination and harassment.
- Establish procedures and multiple reporting channels for step-by-step investigation of reported incidents, including options for anonymous reporting.
- Firm and progressive disciplinary actions against anyone found guilty of harassment.

D. Forced Labor and Human Trafficking

MindSpace Group prohibits forced labor, prison labor, involuntary labor, compulsory labor, modern slavery and human trafficking, while ensuring compliance with all child labor laws. We foster a safe work environment free from abuse, violence, harassment, and intimidation. Security measures are implemented to safeguard employee safety while respecting their privacy and dignity.

The Entity commits to:

- Adhere to the principles outlined in the United Nations Declaration of Human Rights, ensuring our business operations respect human rights and dignity strictly prohibit the employment of underage children or forced labor, including various forms of exploitation such as:
 - ✓ slave labor
 - ✓ prison labor, and bonded labor
 - ✓ physical punishment or abuse

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

MindSpace Group ensures compensation aligned with industry standards and local labor markets, while adhering to relevant laws on minimum wages, working hours, overtime, and benefits. Additionally, it is committed to compliance with all labor and employment regulations.

The Entity commits to:

- Pay fair wages to its employees, contractors and suppliers based on industry standards and local labor markets to ensure a living wage.
- Promote work-life balance through stress management programs and initiatives focused on sports and health.
- Ensure paid family or care leave beyond parental leave to support employees in caring for their loved ones during challenging times. Emphasize compliance with labor and employment regulations.

F. Freedom of Association

The Entity emphasizes collaboration and respects employees' freedom to associate and engage in right to collective bargaining, in accordance with India's Freedom of Association regulations. This commitment to upholding Freedom of Association, as mandated by the Indian Constitution, is deeply ingrained in the Entity's core values and regulatory adherence.

The Entity commits to:

- Respect the individual decision of each employee regarding trade union membership.
- Ensure equitable remuneration and employment conditions for all employees performing comparable work.
- Refrain from interfering with workers' rights to express themselves freely and access necessary information for their work.

G. Training and Reporting for Associates

The Entity seeks to foster workplace that value transparent communication among all staff. Continuous training programs will educate employees on the significance of adhering to workplace protocols, including environmental, health, and safety policies, which all employees are expected to uphold.

The Entity commits to:

- Provide diverse training programs to enhance technical skills, leadership abilities, and industry knowledge through workshops, seminars, online courses, conferences, and more.

- Encourage employees to pursue professional development aligned with their career aspirations, benefiting both individuals and the organization.
- Ensure availability of financial aid for approved courses, certifications, or degree programs to facilitate employee growth.
- Uphold supervisors and managers responsible for supporting their team members' development by identifying training needs and fostering a culture of continuous learning within their teams.

H. Consultation and Feedback

The Group is committed to maintaining confidentiality and ensuring non-retaliation against those who report violations, with disciplinary action for any retaliation. Stakeholder feedback will be actively sought on a regular basis, and grievances regarding human rights violations can be reported confidentially.

- Regular consultations with relevant stakeholders will gather feedback, while mechanisms for reporting human rights violations will be established.
- Confidentiality will be upheld to encourage reporting, with safeguards in place for whistleblowers.
- Retaliation against those reporting violations is prohibited, with disciplinary actions for offenders

Management and Review

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

AMENDMENT

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

ANNEXURE A

Reference Frameworks

- a) The OECD Guidelines for Multinational Enterprises
- b) ILO Declaration on Fundamental Principles and Rights at Work
- c) United Nations Global Compact Principles
- d) United Nations Guiding Principles on Business and Human Rights
- e) Universal Declaration of Human Rights
- f) International Covenant on Civil and Political Rights
- g) United Nations Convention on the Elimination of Discrimination against Women