

Stakeholder Engagement Policy

Overview

Reference	MREIT/SHEP-V3/2025
Approving Authority	ESG Committee of Mindspace Group
Approval Date	March 28, 2025
Effective Date	This Policy on Stakeholder Engagement (“ Stakeholder Engagement 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

Objective

MindSpace Group (“The Entity”) is cognizant that stakeholder engagement is an essential part of its business activities across own operations, supply chain and business partnerships. The Entity is committed towards stakeholder inclusiveness through a robust stakeholder engagement mechanism through timely and regular interaction. This facilitates effective communication with all identified stakeholders and enables us to understand and address their concerns, gather feedback, resolve grievances, foster social legitimacy and credibility, and build long-term, trust-based mutually beneficial relationships. Through this policy statement, the Entity strives to conduct stakeholder engagement on a periodic basis to bring out key stakeholder concerns, risks, and opportunities as material topics of significant stakeholders.

Applicability

This Policy has been approved and adopted by the Board of Directors and is applicable to the Entity.

Scope & Coverage

This Policy is applicable to all identified stakeholders including employees, contractual labor, investors and lenders, customers, value chain partners including suppliers, vendors and contractors, communities including local, vulnerable, indigenous, marginalized and disadvantaged groups, media, regulatory authorities among other parties associated with The Entity.

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.

Stakeholder Engagement Mechanism

The Entity seeks to develop a robust stakeholder engagement mechanism that guides in designing stakeholder engagement activities at the existing and upcoming assets across corporate- and local-level. Towards this endeavor, our commitment entails:

- ✓ Outline processes and methods towards identification and regular engagement with stakeholders that entails the scope, significance and frequency of engagement.
- ✓ Sustain continued stakeholder trust and confidence in business activities across operations, supply chain and business partnerships, which are reflective of their needs and expectations.
- ✓ Assign responsibilities and allocate resources for regular stakeholder engagement.
- ✓ Ensure feedback and proactive engagement with all identified stakeholders in business activities across operations, supply chain and business partnerships.
- ✓ Actively communicate the entity’s Emergency Preparedness and Response (EPR) procedures to all stakeholders for any potential emergencies at our assets, ensuring they are informed and prepared
- ✓ Inclusive dialogue with stakeholders to gather feedback and foster collaboration, enhancing community resilience and trust across operations
- ✓ Identify and establish dedicated channels for stakeholder engagement and communication as well as grievance redressal mechanisms
- ✓ Ensure effective handling and redressal of all grievances in a timely, fair and equitable manner.

A. Stakeholder Identification

The Entity’s approach towards stakeholder identification and prioritization entails factors like inclusivity and diversity in perspectives, degree of dependence and interest, and ability to influence business outcomes. Towards this, stakeholders are categorized as internal or external based on the nature of their association with the Entity.

Term	Description
Stakeholders	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
Internal Stakeholders	Individuals or groups of individuals within a business who work directly within the business. Internal stakeholders include the following: <ul style="list-style-type: none"> ✓ Employees ✓ Contractual Labor

External Stakeholders	<p>Individuals or groups of individuals outside a business who are affected in some way by the decisions of the business. External stakeholders include the following:</p> <ul style="list-style-type: none"> ✓ Investors and Lenders ✓ Customers ✓ Communities including local, vulnerable, marginalized and disadvantaged groups ✓ Value chain partners including suppliers, vendors and contractors ✓ Regulatory Authorities ✓ Media ✓ Third-party service providers including external consultants
Grievance	An issue, concern or problem that a stakeholder seeks to be addressed by the Entity

B. Stakeholder Engagement Process

The Entity seeks to incorporate insights and feedback from all identified stakeholders to address issues of most important to all stakeholders and business objectives, identify risks and opportunities, and set clear targets to deliver long-term mutual benefits to all stakeholders.

Stakeholder Group	Significance of Relationship	Mode of Engagement	Frequency of Engagement	Key Actions
Employees	<ul style="list-style-type: none"> ✓ Enhance employee engagement and satisfaction ✓ Sustain morale and team-building ✓ Personify brand ✓ Prevent violation of Human Rights ✓ Build an efficient and safe work environment 	<ul style="list-style-type: none"> ✓ Newsletters ✓ Employee engagement and satisfaction surveys ✓ Capacity Building Sessions on ESG and Sustainability ✓ Team-building activities ✓ Learning and development interventions including behavioral, skill-based trainings etc. ✓ Performance appraisal and review meetings ✓ Grievance Redressal Mechanism 	<ul style="list-style-type: none"> ✓ Ongoing 	<ul style="list-style-type: none"> ✓ Employee benefits and well-being (e.g. sick leave, payment of overtime, paid leave, flexible working hours, work-life balance, maternity and paternity leave, PF, ESIC, Gratuity, medical coverage and health, safety and well-being programs etc.) ✓ Career growth opportunities ✓ Compliance with Human Rights (fair wages and remuneration, safe and healthy working conditions, information security, zero tolerance to discrimination and harassment, inclusive work environment etc.) ✓ Transparent governance ✓ Grievance handling and redressal

Contractual Labor	<ul style="list-style-type: none"> ✓ Deliver quality products and meet project timelines ✓ Prevent violation of Human Rights ✓ Build an efficient and safe work environment 	<ul style="list-style-type: none"> ✓ Meetings ✓ Training on Occupational Health and Safety (OHS) ✓ Skill-based trainings ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Labor benefits and well-being (e.g. sick leave, payment of overtime, fair working hours, accommodation in labor camps with provision of electricity, food, cleaning drinking water, hygienic sanitation, ventilation, security and surveillance, PF, ESIC etc.) ✓ Compliance with Human Rights (timely payment of minimum wages, safe and healthy working conditions, information security, freedom of association and right to collective bargaining, zero tolerance to discrimination and harassment, inclusive work environment etc.) ✓ Grievance Handling and Redressal
Investors and Lenders	<ul style="list-style-type: none"> ✓ Build investor confidence ✓ Provide capital for business growth ✓ Ensure profitability and return on investment ✓ Sustain investor relations and expectations 	<ul style="list-style-type: none"> ✓ Investor calls ✓ Investor presentations ✓ Press releases ✓ Meetings ✓ Corporate website ✓ Grievance Redressal Mechanism 	✓ Quarterly	<ul style="list-style-type: none"> ✓ Certainty of revenue stream ✓ Responsiveness to investor concerns ✓ Transparency of ESG Performance ✓ Participation in ESG Ratings
Customers	<ul style="list-style-type: none"> ✓ Enhance customer engagement and satisfaction ✓ Build long-term trust in the market ✓ Sustain economic growth ✓ Improve brand positioning ✓ Motivate business performance to deliver high-quality service 	<ul style="list-style-type: none"> ✓ Customer engagement and satisfaction surveys ✓ Health, safety and well-being programs ✓ Events ✓ Newsletters ✓ Brochures ✓ Webinars and seminars ✓ E-mails ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Quality of project delivery ✓ Transparency of ESG Performance

Community (including local, vulnerable, indigenous, marginalized and disadvantaged groups)	<ul style="list-style-type: none"> ✓ Build stronger social impacts critical to achieving social goals ✓ Establish clear communication channels for local community members ✓ Enhance community awareness and development 	<ul style="list-style-type: none"> ✓ Community need assessment surveys ✓ Community interactions and meetings ✓ CSR programs and activities ✓ Community impact monitoring and assessment initiatives ✓ Capacity building and awareness sessions ✓ Local community feedback channels ✓ Monitor and provide feedback on on-going discussions and consultations for planned operations ✓ Employee volunteering initiatives ✓ Grievance Redressal Mechanism 	✓ Annually	<ul style="list-style-type: none"> ✓ Local community outreach ✓ Impact Assessment of beneficiaries ✓ Grievance handling and redressal
Regulatory Authorities	<ul style="list-style-type: none"> ✓ Support policies and laws towards industry development ✓ Obtain permissions and licenses to operate as per regulations 	<ul style="list-style-type: none"> ✓ Corporate website ✓ Compliance submissions ✓ Written communications ✓ Query responding ✓ Meetings ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Compliance with all applicable laws and regulations ✓ Ethical, accountable and transparent business conduct
Value Chain Partners (including Suppliers, Vendors and Contractors)	<ul style="list-style-type: none"> ✓ Leverage costs and operational efficiency ✓ Sustain greater sustainability impacts ✓ Timely delivery of projects 	<ul style="list-style-type: none"> ✓ Meetings ✓ Calls ✓ Capacity Building Sessions on ESG and Sustainability ✓ Value chain assessment activities on ESG parameters ✓ Grievance Redressal Mechanism 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Timely payment on delivery of projects ✓ Safe and healthy working conditions
Media	<ul style="list-style-type: none"> ✓ Enhance brand visibility ✓ Improve outreach of ESG and Sustainability Performance 	<ul style="list-style-type: none"> ✓ Press conferences ✓ Press releases ✓ Social media ✓ Leadership interviews ✓ Industry Association Meets 	✓ Ongoing	<ul style="list-style-type: none"> ✓ Transparency of Business Performance

Third-party service providers (including external consultants)	<ul style="list-style-type: none"> ✓ Enable the creation of differentiated offerings with expertise 	<ul style="list-style-type: none"> ✓ Memorandum of Understanding (MoU) ✓ Meetings ✓ Independent audits 	<ul style="list-style-type: none"> ✓ Annually 	<ul style="list-style-type: none"> ✓ Timely payment on delivery of services ✓ Transparent governance
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C. Stakeholder Governance Process

- ✓ The Entity identifies risks to stakeholder engagement such as unresponsive stakeholders, conflict of interest, participation fatigue, disruptive stakeholders etc. prior to deciding the mode and frequency of engagement.
- ✓ To address risks to effective stakeholder engagement, the Entity assesses the profiles of all identified stakeholders and enables open channels of communication which are anonymous, equitable, easily accessible, transparent and dialogue-based in nature.
- ✓ The Entity ensures legitimacy, prohibits retaliation towards effective engagement and expects all identified stakeholders to be accountable and responsible for their own behavior and practices.
- ✓ To ensure sufficient capacity of stakeholders and improve effectiveness of engagement, the Entity regularly assesses stakeholder capacity prior to deciding the mode and frequency of engagement and undertakes capacity building measures accordingly.
- ✓ The Entity ensures that the results of stakeholder engagement are communicated in a timely manner to incorporate stakeholder feedback and periodically update the stakeholder engagement process.

D. Grievance Redressal Mechanism

The Entity is committed towards the identification, monitoring and resolution of all stakeholder grievances and encourages all stakeholders to share their feedback. Towards this endeavor, the Entity provides formal channels to acknowledge stakeholder grievances and feedback, as detailed in the Grievance Handling and Redressal Policy. Any queries, concerns or clarifications relating to the Entity from its identified stakeholders can be addressed at XXXX.

Review & Governance

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

Amendment

This Policy shall stand amended to the extent of any change in Applicable Law, including any amendment to the Real Estate regulations, without any action from the Entity. The Board of Directors of the Entity reserves the right to amend or modify this Policy in whole or in part.