

Executive Committee

1. To approve transfer and/or transmission of units of Mindspace Business Parks REIT, approve any communication required to be sent to the unitholders of Mindspace Business Parks REIT;
2. To open, operate, close or change the operating instructions of any bank accounts, demat accounts, escrow account, investment account, and authorize any person(s):
 - (a) for execution of any application, form, KYC, declaration, disclosure, affidavit and any other submission required to be made in respect of any such account and
 - (b) for operation of any such account, from time to time and to avail additional facilities and features such as online access, net-banking services, cash management, treasury management from bankers, depository participants and other intermediaries;
3. To authorize any persons for attending and representing Mindspace Business Parks REIT and/or the Manager and voting at any meetings including general meetings (and/or by way of postal ballot or any other modes and means permitted under the applicable law for exercising the voting rights) of any company or limited liability partnership of which Mindspace Business Parks REIT and/or the Manager is a shareholder, member, secured or unsecured creditor or partner;
4. (A) To receive, consider and evaluate proposals for (i) acquisition of properties, real estate projects, directly or through holdco or special purpose vehicle including Asset SPVs and/or (ii) expansion, modification, alteration of existing projects and properties ("Acquisition prospects").
(B) to sign and execute non-disclosure agreements for the Acquisition Prospects and.
(C) to appoint, change or remove lawyers, valuers, surveyors, architects, chartered accountants, property consultants, brokers and such other consultants, advisors and service providers as the Executive Committee may deem fit for study, assessment, evaluation of the Acquisition Prospects;
5. To appoint, change or remove nominees shareholders to hold shares for and on behalf of Mindspace Business Parks REIT in any holdco or Asset SPV from time to time;
6. To grant permission and authorize holdco and/or Asset SPV and/or any other person, to use any trademark and logo, which Mindspace Business Parks REIT or Manager is entitled to use pursuant to and in accordance with the agreements entered into by Mindspace Business Parks REIT;
7. To give effect to the policies adopted by the Board from time to time in respect of Mindspace Business Parks REIT, holdco or Asset SPVs, lay down necessary systems and procedures, appoint officials, consultants and advisors as may be necessary in this regard and to resolve any difficulties and questions as may be faced in implementation of such policies;
8. To regularly review and monitor:
 - (a) the statutory approvals required for Mindspace Business Parks REIT, Holdco and Asset SPVs and any assets owned or businesses carried on by them,
 - (b) progress of the under-construction properties,
 - (c) outstanding litigations against Mindspace Business Parks REIT, Manager, Holdco and Asset SPVs and
 - (d) compliance with extant SEBI (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations"), SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations and Disclosure requirements), 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, read together with the circulars, guidelines, notifications issued or framed thereunder and any other applicable acts, regulations, rules, circulars, orders under the applicable laws;

9. To take any steps required for managing and mitigating any crisis arising at or in respect of the portfolio of Mindspace Business Parks REIT;
10. To undertake following activities of Mindspace REIT Group in relation to Environmental, Social and Governance ("ESG"):
 - (a) To implement/amend/review/finalize long term ESG strategy, sustainability initiatives and roadmap.
 - (b) To provide specific guidance and operational insights on the ESG Initiatives of the Manager and updating the Board on the progress and industry developments in the ESG space on a regular basis.
 - (c) To promote ESG related ideas and integrate ESG into the Mindspace REIT Group processes and goals.
 - (d) To review and approve public disclosures on ESG (Annual Report, ESG Report, Special disclosures) and ensure compliance with regulatory standards and policies.
 - (e) To review ESG goals, sustainability initiatives and implementation progress.
 - (f) To make donations and contributions pursuant to the Environment, Social and Governance (ESG) Initiatives of Mindspace Business Parks REIT, Manager and its SPVs.
 - (g) To form committees/groups as and when required for undertaking ESG initiatives and achieve set targets in relation to ESG strategy.
 - (h) To grant authority to any person/consultants to carry out activities in relation to ESG initiatives as may be required.
 - (i) To do all such acts, deeds, matters and things as may be required including but not limited to statutory compliances in relation to ESG initiatives etc;
11. To apply, obtain, renew and surrender any membership / registration as may be required to be obtained legally, commercially or under any regulation;
12. To negotiate, approve, execute, deliver and perform various documents like certificates, non-disclosure agreements, engagement letters, consents, forms, any other applications, agreements, deeds, letters and documents in respect of accounting, audit, valuation, statutory registrations and permissions;
13. To appoint any vendors, service providers, advisors, consultants and any other agencies as may be statutorily, legally or otherwise required from time to time and to negotiate, approve, execute, deliver and perform (a) any non-disclosure agreements, engagement letters, service level agreements for their appointment and/ or cessation and (b) any modifications, variations, amendments, supplements (however fundamental they may be) thereto;
14. To approve sending of any letter, notice, demand in respect of any matter related to Mindspace Business Parks REIT and / or Manager and filing of any complaint, suit, petition, application, affidavit, declaration, undertaking, written statement, reply, rejoinder, consent, settlement in respect of any dispute / litigation and also to authorize any individual, consultant or any company or firm to represent Mindspace Business Parks REIT and/or the Manager before any court, tribunal, consumer redressal forum or any statutory, judicial or regulatory or any other authority on any matter relating or concerning Mindspace Business Parks REIT and/or the Manager or with which Mindspace Business Parks REIT and/or the Manager is in any way connected and to represent Mindspace Business Parks REIT and/or the Manager generally or for any specific purpose(s);
15. To invest / divest / redeem from time to time any funds of Mindspace Business Parks REIT and/or Manager, in fixed deposit with any bank or financial institution, securities, mutual funds, liquid and/or money market instruments and / or any other instrument as permitted under applicable law and to authorize employees of the Manager or any other person from time to time to undertake all necessary and incidental activities in respect of such investment, divestment or redemption;
16. To make administrative arrangements for holding of meetings of unitholders including selecting and booking of the venue, hiring service providers (a) for designing, printing and despatch of notices, annual / half yearly / other reports and any other documents to unitholders by email or physical delivery, (b) for providing e-voting facilities, (c) for providing participation by any audio-visual means and such other

consultants including scrutinizers, and all other ancillary and incidental activities in relation to holding of meetings of unitholders;

17. In respect of:

- (a) giving loan(s) or any other credit facility(ies) to the Asset SPVs of Mindspace Business Parks REIT,
- (b) subscribing, purchasing, selling or redeeming the debt securities issued by the Asset SPVs,
- (c) giving guarantee and/or providing security for any loan(s) or credit facility(ies) of any nature as may be availed by the Asset SPVs from time to time, from any person as may be permitted under extant applicable law and/or any debt securities as may be issued by the Asset SPVs to any person as may be permitted under extant applicable law, the Executive Committee be and is hereby authorized and empowered to undertake all the activities and to exercise all powers and perform all acts which are necessary and incidental in this regard, including but not limited to:
 - i. granting of any type and nature of credit facilities to the Asset SPVs and terms of such loans including interest rate, interest period, due dates etc. from time to time,
 - ii. approving draw-down of any credit facility to Asset SPVs,
 - iii. repayment and/or prepayment of any credit facility availed by Asset SPVs,
- (d) subscription of debt securities issued by Asset SPVs and terms of such debt securities,
- (e) sale, purchase or redemption of debt securities issued by Asset SPVs,
- (f) giving of guarantee(s) by Mindspace Business Parks REIT and withdrawal of such guarantee(s),
- (g) providing of security(ies) by Mindspace Business Parks REIT and withdrawal or redemption of such security(ies),
- (h) obtaining necessary approvals, permissions, registrations whether statutory or otherwise and/or submitting necessary intimations in this regard,
- (i) negotiating and settling the terms and conditions of any facility agreements and other agreements and deeds, drawdown request letters and such other documents, applications, notices, letters, instrument or papers as may be required, including amendments, supplements, modifications, rectifications, cancellations thereof (collectively, hereinafter referred to as the "Transaction Documents"), and executing, delivering and performing the Transaction Documents, in this regard,
- (j) designing, approving and laying down such standard operating procedures ("SOPs"), authority matrix and other processes as it may deem fit for authorization and operationalization of such
 - i. giving loan(s) or any other credit facility(ies) to the Asset SPVs,
 - ii. subscribing, purchasing, selling or redeeming the debt securities issued by the Asset SPVs,
 - iii. giving guarantee and/or providing security for any loan(s) or credit facility(ies) of any nature as may be availed by the Asset SPVs from time to time, in this regard,
- (k) engaging / appointing any advisors, consultants, service providers or agency registrar & transfer agent, merchant banker, arranger, depository participant, stock exchange and or any other consultant or agency as may be required for the purpose of grant of such credit facility and / or guarantee and / or security and as the Executive Committee may deem fit in this regard,
- (l) settling any question or difficulties that may arise for giving effect to this resolution;

18. To borrow, from time-to-time, at Mindspace Business Parks REIT level such that the aggregate consolidated borrowing and deferred payments (excluding refundable security deposits to tenants) of Mindspace Business Parks REIT and its Asset SPVs net of cash and cash equivalents does not exceed 33% (thirty-three per cent) of the value of total assets of Mindspace Business Parks REIT together with its Asset SPVs:

- from any bank, housing finance company, nonbanking finance company, financial institution, mutual fund, foreign institutional investor, statutory corporation, government organization or body, company (including the Asset SPVs of Mindspace Business Parks REIT), limited liability partnership firm, trust, society or any person or entity ("Lenders"), whether in rupee or foreign currency and as may be permitted under extant applicable law and as the Executive Committee may deem fit,
- whether as a loan, line of credit, overdraft facility or any other form of credit facility as may be permitted under extant applicable law and as the Executive Committee may deem fit ("Borrowings"), by offering, issuing and allotting debentures, bonds or any other debt security or such other instrument as may be permitted under extant applicable law and as the Executive Committee may deem fit ("Offerings"), and

- in each case, on such terms as the Executive Committee may approve, sanction and/or ratify and as may be permitted under extant applicable law, and in relation to such Borrowings and/or Offerings, the Executive Committee be and is hereby also empowered to undertake all activities pertaining to the Borrowings and Offerings from time to time, including without limitation:
 - A. negotiating, finalizing and approving (a) the terms of Borrowings and Offerings, (b) allotment of securities and instruments under Offerings, (c) the terms of all agreements, deeds, letters (including sanction letters, engagement letters), term sheets, undertakings, documents including offer documents etc. in relation to the Borrowings and Offerings, (d) execution, delivery and performance of all agreements, deeds, letters (including sanction letters, engagement letters), term sheets, undertakings, documents including offer documents etc. in relation to the Borrowings and Offerings and (e) any modifications, variations, amendments, supplements (however fundamental they may be) thereto;
 - B. negotiating, finalizing and approving (a) creation of security in favour of the Lenders, debenture trustee and/ or the security trustee for the repayment of all amounts in connection with the Borrowings and Offerings, over movable and/or immovable properties of Mindspace Business Parks REIT and/or any SPVs of Mindspace Business Parks REIT, whether by way of pledge, hypothecation, mortgage, lien or any form of encumbrance, (b) terms of documents for creation of the aforesaid security for the Borrowings and Offerings, (c) execution, delivery and performance of documents for creation of the aforesaid security for the Borrowings and Offerings, (d) execution, presentation and registration of any documents before the sub registrar of assurances for creation of the aforesaid security for the Borrowings and Offerings and (e) any modifications, variations, amendments, supplements (however fundamental they may be) thereto;
 - C. liaising with and completing all legal, statutory, procedural, operational, registration, engagement and appointment related formalities for applying, borrowing, drawdown, repayment, prepayment, restructuring of the Borrowings and/or for marketing, issue, security creation, allotment, listing and redemption of securities and instruments offered under the Offerings, including (a) appointment of various intermediaries [including but not limited to debenture trustee(s), security trustee(s), merchant banker(s) and lead manager(s), arranger(s), registrar and transfer agent(s), custodians, legal and tax counsel(s), valuation agency(s), credit rating agency(ies), banker(s), depository(ies) subscriber(s), investor(s), underwriter(s), guarantor(s), escrow agent(s), consultant(s), advisor(s), auditor(s), chartered accountant(s), monitoring agency(ies), advertising agency(ies) and any other agency(ies) or person(s) or intermediary(ies)] and negotiating terms of their appointment and execution, delivery and performance of any agreements, letters and documents with them and any modifications, variations, amendments, supplements (however fundamental they may be) to such agreements, letters and documents, (b) filing / registering of any documents including the Information Memorandum with SEBI, the Stock Exchange(s), (c) payment of stamp duties, registration fees and all other stamp taxes, as required under applicable law and (d) approving, executing and submitting any other forms, documents, letters, undertakings or applications required to be filed with any other governmental/regulatory/ statutory/quasi-judicial and judicial authorities, including any local authority, the Reserve Bank of India ("RBI"), SEBI, the central government, any state government, the Ministry of Corporate Affairs, (as may be applicable), tax authorities and/or other governmental bodies or undertakings (collectively "Governmental Authorities"), in accordance with applicable law and (e) to do all acts in relation thereto;
 - D. to seek, if required, the consent of the lenders, parties with whom the Asset SPVs have entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Borrowings and Offerings,
 - E. to negotiate, finalize, approve and settle and to execute where applicable and deliver or arrange the delivery of the draft and/or final offer document / information memorandum, offer letter or any other document inviting subscriptions to the securities and instruments offered under the Offerings (including any notices, amendments, addendum, corrigenda or supplements thereto), the agreements and all other documents, deeds, agreements and instruments and any notices, supplements and corrigenda thereto, as may be required or desirable with respect to the securities

- and instruments offered under the Offerings and to set up an online bidding mechanism on the electronic book platform of the Stock Exchanges, if required;
- F. to issue advertisements and/or notices as it may deem fit and proper in accordance with applicable law;
 - G. to finalize the allotment of and to allot the securities and instruments offered under the Offerings on the basis of the applications received including the basis of the allotment;
 - H. to authorize and approve, the incurring of expenditure and payment of fees, commission, remuneration and expenses, including the stamp duty, registration costs and all other charges to be incurred in connection with the Borrowings and Offerings;
 - I. giving or authorizing any concerned person to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
 - J. approving terms of and acceptance or execution of the sanction letter, term sheet, Information Memorandum, application form etc. (including amending, varying or modifying the same, however fundamental they may be, as may be considered desirable or expedient), in relation to the Borrowings and Offerings;
 - K. filing of the information memorandum with the Stock Exchange within the prescribed time period and setting up an online bidding mechanism on the electronic book platform of the Stock Exchanges, if required, in accordance with applicable law;
 - L. filing and obtaining listing approval (in-principle and final), seeking the listing of the securities and instruments offered under the Offerings on the Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;
 - M. authorizing the maintenance of a register of debenture holders;
 - N. dealing with all matters relating to the issue, allotment and listing of the securities and instruments offered under the Offerings including but not limited to as specified under the SEBI (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations"), the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Debenture Trustees) Regulations, 1993, guidelines issued by SEBI titled 'Guidelines for issuance of debt securities by Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs)' dated April 13, 2018, as may be amended from time to time ("REIT Debenture Guidelines"), guidelines issued by SEBI titled 'Guidelines for Issue and Listing of Structured Products/ Market Linked Debentures dated September 28, 2011, as may be amended from time to time ("MLD Guidelines") and other circulars, directives and regulations issued by SEBI and other regulatory/governmental/statutory bodies, from time to time;
 - O. accepting and utilizing the proceeds of the Borrowings and Offerings in the manner provided under the respective agreements, deeds, letters, documents etc. to be executed in relation to the Borrowings and Offerings and the applicable law with power to amend the utilization in accordance with applicable laws and the respective agreements, deeds, letters, documents etc. to be executed in relation to the Borrowings and Offerings;
 - P. deciding the pricing and all the other terms of the Borrowings and Offerings (including interest, repayment, prepayment, coupon, redemption amounts and all other monies payable in relation to the Borrowings and Offerings), and all other related matters;
 - Q. appointing the registrar and any other intermediaries and security trustee / debenture trustee in relation to the Borrowings and Offerings, in accordance with the provisions of the REIT Regulations and other applicable law and entering into the required agreements with all intermediaries and security trustee / debenture trustee; and
 - R. designing, approving and laying down such standard operating procedures ("SOPs"), authority matrix and other processes as it may deem fit for Borrowings and Offerings and reviewing and revising the same from time to time,
 - S. to open, operate, close or change the operating instructions of any bank accounts, demat accounts, escrow account, investment account, and authorize any person(s) (a) for execution of any application, form, KYC, declaration, disclosure, affidavit and any other submission required to be made in respect of any such account and (b) for operation of any such account, from time to time and to avail additional facilities and features such as online access, net-banking services, cash management, treasury management from bankers, depository participants and other intermediaries,

- T. to (a) do any other act and/or deed, (b) negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, (c) settle any questions or difficulties that may arise for giving effect to this resolution, and (d) give such direction as it deems fit or as may be necessary or desirable with regard;
19. To design, approve, lay down and revise from time to time, such Standard Operating Procedures (“SOPs”) and Delegation of Authority Matrix for day to day management of the business (including laying down monetary limits, appointment of third party consultants, advisors, contractors, agents, etc. as the case may be, authority to make filings to government authorities etc., sign and execute various documents or writings as may be required for day to day management of the business, etc.) to the employees of the Manager or such other persons as the Executive Committee may deem fit.
20. To participate and/or submit non-binding tenders, bids, term sheets, heads of terms tenders, offers, expression of interest (EOI) etc to any third-party, private, or otherwise including government authorities, agencies, undertakings, or including under Insolvency and Bankruptcy Code, 2016 (“IBC”) in relation to potential:
- i. acquisition of properties, real estate projects, directly or through Asset SPVs; and/or
 - ii. acquisition of any asset, equipment, materials, items, etc.
- on the terms and conditions of such non-binding tenders, bids, term sheets, heads of terms, offers, EOI etc and to do all such acts and deeds as may be necessary to give effect to such non-binding tenders, bids, term sheets, heads of term tenders, offers, EOI including but not limited to signing of Non-Disclosure Agreements, providing ‘Request for Qualification’ (RFQ) or Request for Selection (RFS), submission of bids, term sheets, heads of terms tenders, offers, EOI, online uploading of required forms and such other formalities as may be deemed necessary.
21. To delegate all or any such powers vested in it to the Board of Directors or any other person, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in their absolute discretion may deem necessary or desirable and giving or authorizing any concerned person to give such declarations, affidavits, certificates, consents and authorities as may be required in furtherance of the powers vested in the Committee;
22. To grant all the powers of the Board vested under Section 179 (1)(d), (e) and (f) of the Companies Act, 2013 in respect of borrowings to be made by the Company and investments and lending by the Company;
23. To give effect to the Delegation of Authority matrix adopted by the Board of Directors for the Company, Mindspace Business Parks REIT and/or its HoldCos/Assets SPVs, and make additions, modifications, revocations, deletion as it may deem appropriate, from time to time, in the matters and authorities listed therein; and
24. To consider and take decisions in relation to the investments/lending in the Special Purpose Vehicles (Common Infrastructure), subject to and as permitted in applicable laws, and to decide the amount, nature and timing of investment/lending in such Special Purpose Vehicles from time to time, and to negotiate, finalize and execute term sheets, finalisation of vendors, Power Purchase Agreements, shareholders’ agreements, subscription agreements and any other documents, including amendments, revisions, etc, as may be necessary in respect the said Special Purpose Vehicles/Captive Solar Power Plant(s), and to do all such acts, deeds, and things as may be required in connection therewith.