SUSTAINABLE PROCUREMENT POLICY

For Mindspace Business Parks REIT

SUSTAINABLE PROCUREMENT POLICY

I. PURPOSE

Mindspace Group acknowledges its responsibility to ensure that environmental, social and governance standards are maintained and continuously improved throughout its supply chain. It recognises that it can have a positive influence on its suppliers, contractors and their employees, as well as the sustainability impacts associated with the products and services.

Mindspace Group is also committed to sourcing products and services that seek to create shared value by ensuring that companies within its supply chain:

- Reduce carbon emissions in line with Mindspace Group's targets, across all emissions sources within its operational control, upstream and downstream value chain
- Work on "Reduce, Reuse and Recycle" strategies
- Operate according to sound environmental principles
- Drive positive, responsible and collaborative supplier relationships
- Consider the impact of their activities on the environmental and social well-being of their employees, occupants and communities

This policy re-affirms Mindspace Group's commitment to partnering with suppliers to responsibly source products and services and encouraging adherence by its suppliers to the Supplier Code of Conduct.

II. APPLICABILITY

This Policy has been approved and is applicable to the Mindspace Group. All suppliers providing goods and services across Mindspace Group's Portfolio shall endeavour to comply with this Policy and the Supplier's Code of Conduct.

Employees and functions involved in procurement and contract management shall follow this Policy, and suppliers shall ensure compliance with applicable requirements communicated through tender documents, purchase orders or contracts.

This policy should be read in conjunction with Mindspace Group's Environment, Social and Governance Policy.

III. 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 REIT Regulations;

"**Mindspace REIT Group / Group**" shall include Mindspace REIT and its HoldCo/Asset SPV's.

"Asset SPVs" shall mean the asset SPVs of Mindspace REIT as per the definition under the REIT Regulations, as amended from time to time.

"**Holdco(s)**" shall mean as defined under the REIT Regulations, as amended from time to time.

"Supplier/s" shall mean suppliers/service providers/ vendors/ traders / agents / contractors engaged for the purpose of development and maintenance of the assets in the portfolio of Mindspace Group.

IV. POLICY PRINCIPLES

Mindspace Group shall seek to partner with its suppliers to work towards the below mentioned principles:

- Maintain an efficient procurement process operating under sound governance that achieves the best value for money, meets business requirements and delivers financial and Sustainability goals across the product or service lifecycle
- Treat its suppliers and contractors fairly with respect, dignity demonstrating probity, equity and transparency
- Continue to develop and manage relationships with its suppliers and contractors and encourage them to promote a best practice approach to employment practices, social outcomes, and the environment
- Identify key risks and opportunities particularly in high value, high impact contracts and improve the overall impacts of the products and services
- Challenge its suppliers to deliver tangible, innovative, and sustainable solutions that deliver mutually beneficial outcomes for Mindspace Group and the supplier
- Ensure large prospective and new suppliers understand the sustainability criteria and requirements within their contract
- Collaborate with suppliers and seek periodic feedback as part of contract management
- Where appropriate move towards the purchase of products that support community-based charities, use of eco-friendly materials, are more efficient and meet nationally and internationally recognised sustainability performance standards
- Where appropriate, encourage suppliers to collaborate with Mindspace Group to implement community engagement initiatives

A. Commitment to a Sustainable Procurement

- In its endeavour to mitigate the impact of climate change, and reduce the environmental and human-health impacts associated with building materials, Mindspace Group shall endeavour to procure products and material that are
  - Locally sourced, extracted or recovered materials
  - Low embodied carbon materials, supported by lifecycle assessment study, Environmental Product Declarations or other credible environmental impact information, where available
  - Low-emitting VOC materials

- Materials and packaging that can easily be recycled, reused or recovered
- Materials that disclose environmental impacts, including through Environmental Product Declarations or equivalent product-level disclosures
- Materials that disclose potential health hazards, including through Health Product Declarations, safety data sheets, material ingredient disclosures or equivalent documentation
- Rapidly renewable materials and recycled content materials
- Materials that meet the applicable material and responsible sourcing requirements of LEED and IGBC green building standards pursued for the relevant project.
- Materials that conform to applicable Indian laws, regulations, building codes and mandatory Indian Standards governing product quality, safety, environmental and material performance, including restrictions or prohibitions on hazardous substances.
- Materials that avoid or minimise ingredients with significant adverse human-health or environmental impacts, including asbestos, lead, polychlorinated biphenyls, ozone-depleting substances, mercury and other hazardous substances, where safer and technically suitable alternatives are available.

B. Applicability and Implementation

Suppliers shall vary in terms of their products, services provided, their organization structure and policies, and geographical locations of operations, etc. Accordingly, this policy has been designed to apply across the whole supplier base, even though the level and type of compliance shall vary depending on the type of the supplier and associated principles applicable to them. We shall encourage our suppliers to set in place internal policies, governance structures, systems, processes and take relevant measures to partner with the Group in achieving its sustainability roadmap.

The Suppliers shall be encouraged to share the measures undertaken by them in respect of the principles underlined in this Policy. Mindspace Group shall work with its suppliers to identify gaps, if any and help them in addressing the same.

Suppliers and contractors shall endeavour to focus on continuously improving their sustainability performance. Material, repeated or unresolved non-compliance with the applicable requirements of this Policy or the Supplier Code of Conduct may be considered in their performance evaluation, contract renewal and future procurement decisions. After providing a reasonable opportunity for corrective action, where appropriate, and subject to the nature and severity of the non-compliance, applicable contractual terms and Applicable Law, such non-compliance may result in the suspension or termination of the relevant contract or business relationship.

C. Monitoring and Reporting:

The Group expects its suppliers to monitor and report the initiatives undertaken by them with

regards to sustainability. The Group may periodically assess relevant suppliers through a supplier assessment framework, which may include supplier self-assessments, submission of supporting information on applicable sustainability practices, and on-site assessments conducted by the Group, where appropriate. The Group shall recommend its suppliers to put in place a monitoring and reporting mechanism and management systems, wherever required to effectively implement and manage such initiatives. The suppliers should focus on continuously improving their performance with regards to their sustainability efforts.

D. Management and Review

This policy shall be reviewed annually.

V. 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.