

<b>Reference</b>	EOP/ESG/SP/01	Version: March 29, 2022
<b>Policy Title</b>	Policy on Succession Planning for the Board and Senior Management (“ <b>Policy</b> ”)	
<b>Entity</b>	Embassy Office Parks Management Services Private Limited (“ <b>Company</b> ”/“ <b>Manager</b> ”) in its capacity as the Manager of Embassy Office Parks Real Estate Investment Trust (“ <b>Embassy REIT</b> ”)	

<b>Revision History</b>		
<b>Version #</b>	<b>Version Date</b>	<b>Change Type</b>
V1	March 29, 2022	Created

<b>Document Review Cycle</b>			
<b>#</b>	<b>Effective Date</b>	<b>Next review date</b>	<b>Policy Owner</b>
1	March 29, 2022	Q4 Board Meeting Date of the Manager of every Financial Year	Company Secretary and Compliance Officer

<b>Applicability</b>	<p>This Policy is applicable for the succession planning of the following key personnel of the Manager:</p> <ol style="list-style-type: none"> <li>a. Managing Director, Whole time Director, and other members of the Board of Directors of the Manager (“<b>Board</b>”);</li> <li>b. Key Managerial Personnel (“<b>KMPs</b>”) as defined under the Companies Act, 2013 (“<b>Act</b>”) and Senior Managerial Personnel which shall include members of the Manager’s core management team and all members of management one level below the directors, including all the functional heads;</li> <li>c. Chief Executive Officer;</li> <li>d. Chief Financial Officer;</li> <li>e. Chief Operating Officer;</li> <li>f. Compliance Officer for the Embassy REIT and</li> </ol> <p>Any other designation which can be considered by the Nomination and Remuneration Committee or the Board from time to time.</p> <p>(b) to (e) above are referred to as the “<b>Management</b>”.</p>
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<p><b>Background and Purpose</b></p>	<p>The Board of the Manager (upon the recommendation of the Nomination and Remuneration Committee) at its meeting held on March 29, 2022 has adopted this Policy in accordance with the provisions of Regulation 17(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“<b>SEBI LODR Regulations</b>”).</p> <p>Leadership continuity helps ensure smooth and efficient functioning of an organization even in situations where Key employees leave or transition out of the organization. Hence there is a need to devise, strategize and effectuate a proactive succession plan to ensure smooth functioning of the Manager.</p> <p>Accordingly, the Manager has formulated this Policy.</p>
<p><b>Objective of the Policy</b></p>	<p>The objective of the Policy is through the leadership continuity:</p> <p>a. To identify key positions and incumbents targeted for succession planning including but not limited to analysis of planned retirements, potential turnover, attrition etc;</p> <p>b. To ensure a plan for orderly succession for appointment to the Board in case of vacancies which arise due to resignation, death, retirement or removal;</p>
	<p>c. To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiative;</p> <p>d. To identify the incumbents in Senior Management positions and recommend whether the concerned individual (i) be granted an extension in term/service or (b) be replaced with an identified internal or external candidate or recruit other suitable candidate(s) as per the service rules of the Manager; and</p> <p>e. To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements, resignations and other unexpected occurrences.</p>

<p><b>Nomination and Remuneration Committee</b></p>	<p>The Nomination and Remuneration Committee will be responsible for implementing the Policy and its role and responsibilities include:</p> <ol style="list-style-type: none"> <li>a. To recommend replacements to the Board in case of resignation, retirement, removal, death or other occurrences which lead to the removal of any member of the Senior Management;</li> <li>b. To review the leadership needs from time to time; and</li> <li>c. To periodically review the Policy and recommend to the Board of the Manager if any changes / amendments are required from time to time.</li> </ol> <p><b><i>Considerations by Nomination and Remuneration Committee for Succession Planning of the Board of Directors:</i></b></p> <ol style="list-style-type: none"> <li>a. To conduct a thorough check for determining the suitability of every person who is being considered for being appointed or re-appointed as a Director on the Board of the Manager based on their educational qualification, experience, achievements, age, reputation and track-record.</li> </ol> <p><b><i>Considerations by Nomination and Remuneration Committee for Succession Planning of the Senior Management:</i></b></p> <ol style="list-style-type: none"> <li>a. To periodically review and consider the list of Senior Management personnel due for retirement within a year;</li> <li>b. To identify requirements for new appointments in case of vacancies arising due to business upgradation/needs, retirement, resignation, transfer, incapacity (temporary or otherwise);</li> <li>c. To evaluate the incumbent after considering all relevant criteria like experience, age, health, leadership quality etc. required for the suitable role in consultation with the Board;</li> <li>d. To recommend whether the concerned individual due for retirement is to be granted an extension in terms/service or be replaced with an identified internal or external candidate;</li> <li>e. To recommend appointment, other suitable external candidate(s) as special recruitment at a Senior Management level based on job roles and competency to meet the organizational needs;</li> </ol>
	<ol style="list-style-type: none"> <li>f. To identify such employee(s) who merit faster career progression to position of higher responsibility and for this purpose formulate, administer, monitor and review the process of skill development and identify the training requirements;</li> <li>g. To identify individuals working with the Senior Management who have potential and the capacity to take over roles in Senior Management and identify programmes/trainings to build their capabilities; and</li> <li>h. To ensure that, the appointment of Key Managerial Personnel (KMP) is in compliance with all applicable provisions of the Act, SEBI LODR Regulations and SEBI (Real Estate Investment Trust) Regulations, 2014.</li> </ol>

<b>Compliance Officer</b>	<p>The Compliance Officer of the Embassy REIT shall be responsible for:</p> <ol style="list-style-type: none"> <li>a. Monitoring the compliance of this Policy, from time to time; and</li> <li>b. Reporting to the Board as to compliance with this Policy, at such intervals as may be decided by the Board.</li> </ol>
<b>Reporting Requirements</b>	<p>Head of Human Resource Department, Compliance Officer and the Nomination and Remuneration Committee shall be responsible for reporting to the Board of Directors on the status of compliance with this Policy at such intervals as may be decided by the Nomination and Remuneration Committee of the Manager in consultation with the Board.</p>
<b>Amendments</b>	<p>This Policy will stand amended to the extent of any change in applicable law. Further, the Nomination and Remuneration Committee may subject to compliance with applicable law, at any time approve or alter, amend or modify this Policy, as it deems fit.</p>