

Terms and Condition for appointment of Independent Directors (“T&C”)

The following are the Independent Directors on the Board of Embassy Office Parks Management Services Private Limited acting on behalf of Embassy Office Parks REIT (“hereinafter referred to as the “Company”):

Sl. No	Name of the Independent Directors	Appointed up to
1.	Mr. Vivek Mehra	September 30, 2026
2.	Dr. Ranjan Pai	September 30, 2026
3.	Mr. Anuj Puri	August 05, 2023
4.	Dr. Punita Kumar Sinha	August 05, 2023

The terms and conditions captures the terms of appointment, duty, conflict of interest, disclosures etc as required under applicable law to be adhered to by the Independent Directors of the Company.

TERMS OF APPOINTMENT:

1. In compliance with provisions of section 149(13) of the Companies Act, 2013, the directorship is not subject to retirement by rotation;
2. Notwithstanding other provisions of this T&C, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) of the Companies Act, 2013 or on the occurrence of any event as defined in section 167 of the Companies Act, 2013; and
3. Upon termination or upon resignation of the independent directors for any reason, duly intimated to the Company, the independent directors will not be entitled to any compensation for loss of office.

ROLE AND DUTIES:

1. The role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and are as under:
 - a. The independent directors shall act in accordance with the Company's Articles of Association as may be amended from time to time;
 - b. The independent directors shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company;
 - c. The independent directors shall discharge their duties with due diligence, utmost care, and competency;
 - d. The independent directors shall not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
 - e. The independent directors shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates; and

- f. The independent directors shall not assign their office as Director and any assignments so made shall be void.
2. In addition to the above requirements, the Board also expects the independent directors to perform the following functions:
 - a. The independent directors should constructively challenge and help develop proposals on strategy for growth of the Company;
 - b. The independent directors should evaluate the performance of the Board and the management in meeting agreed goals and objectives;
 - c. The independent directors should satisfy themselves on the integrity of financial information and that, financial controls and systems of risk management are effective and defensible;
 - d. The independent directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and also assist in succession planning;
 - e. The independent directors will take responsibility in respect of the processes for accurately reporting on performance and the financial position of the Company; and
 - f. The independent directors should keep governance ethics and compliance with the applicable legislation and regulations under review and ensure conformity of Company's practices to accepted norms.

CONFLICT OF INTEREST:

1. It is accepted and acknowledged that the independent directors may have business interests other than those of the Company. As a condition to their appointment, they are required to declare any such directorships, appointments, and interests to the Board in writing in the prescribed form at the time of their appointment; and
2. In the event that their circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that they are independent, this should be disclosed to both the Chairman of the Board and the designated Company Secretary.

EVALUATION:

The Board / an external party will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per the Company's policies. The appointment and reappointment of independent directors on the Board shall be subject to the outcome of the yearly evaluation process.

DISCLOSURE OF INTEREST:

Any material interest that the independent directors may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record their interest appropriately and

Company's records are updated. A general notice that they are interested in any contract with a particular person, firm or company is acceptable.

CODE OF CONDUCT:

During the term of their appointment, they are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the Code of Conduct.\

CONFIDENTIALITY:

1. All information acquired by the independent directors, during their course of their tenure as independent director is confidential to the Company and should not be released, either during their tenure or following termination (by whatever means) to any third parties without the prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, they shall surrender any documents and other materials made available to them by the Company; and
2. Their attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, they should avoid making any statements or performing any transactions that might risk a breach of these requirements without the prior clearance from the Chairman or the designated Company Secretary.

MEMBERSHIP OF COMMITTEES:

The Board may appoint them as Member / Chairman of one or more of its Committees which shall be covered in a separate communication setting out the relevant committee's terms of reference and specific responsibilities, if any.

TERMINATION:

1. They may resign from their position at any time, and should they wish to do so, they are requested to serve a reasonable written notice on the Board. Further, in terms of provisions of the Companies Act, 2013, they are required to file a copy of their resignation letter with the Registrar of Companies, Bangalore; and
2. Their appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

MISCELLANEOUS:

1. The independent directors shall not be an employee of the Company and this T&C shall not constitute a contract of employment; and
2. The independent directors shall not serve as independent director of more than seven listed entities, if they serve as the whole-time director in any listed entity, they shall not serve as an independent director in not more than three listed entities.

For any further information, please contact Ms. Vinitha Menon, Company Secretary & Compliance Officer, email: vinitha.m@embassyofficeparks.com