Terms and Conditions for appointment of Independent Directors on the Board of Directors of Embassy Office Parks Management Services Private Limited, Manager to Embassy Office Parks REIT

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 ("**Company**"):

Sl. No	Name of the Independent Director	Appointed up to
1.	Dr. Punita Kumar-Sinha	August 05, 2028
2.	Dr. Anoop Kumar Mittal	August 05, 2028
3.	Mr. Arvind Kathpalia	November 12, 2030
4.	Mr. Prabhakar Kalavacherla	February 15, 2031

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.

G. The independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

H. The independent directors shall seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;

I. The independent directors shall strive to attend all meetings of the Board of Directors and of the Board committees of which they are a chairperson or member;

J. The independent directors shall participate constructively and actively in the committees of the Board in which they are a chairperson or member;

K. The independent directors shall strive to attend the general meetings of the Company and Embassy REIT;

L. In case independent directors have concerns about the running of the Company or a proposed action, they shall ensure that these are addressed by the Board and to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

M. The independent directors shall keep themselves well informed about Embassy REIT and the external environment in which it operates;

N. The independent directors shall not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

O. The independent directors shall pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;

P. The independent directors shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

Q. The independent directors shall report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

R. The independent directors shall act within their authority and assist in protecting the legitimate interests of the Company, shareholders, unitholders and employees; and

S. The independent directors shall not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

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 these Terms and Conditions shall not constitute a contract of employment.