

Policy Title	Policy to Promote Diversity on the Board of Directors of PropShare Investment Manager Private Limited (“Policy”).
Entity	PropShare Investment Manager Private Limited (“ Investment Manager ”) in its capacity as investment manager of the Property Share Investment Trust (“ Trust ”).

Applicability	This Policy is applicable to the Investment Manager.
Introduction	The Investment Manager is committed to deal with all stakeholders and the unitholders of the Trust (“ Unitholders ”) with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance and accordingly, the Nomination and Remuneration Committee (“ Committee ”) of the board of directors (“ Board ”) of the Investment Manager is required to devise a policy on diversity of board of directors.
Board Diversity	<p>The Committee shall ensure that the Board shall have an optimum combination of non-independent, independent and woman Directors in accordance with requirements of the REIT Regulations, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Investment Manager and the Trust. At a minimum, the Board shall consist of at least one-woman Independent Director. All Board appointments are made on merit, in context of the knowledge, skills, experience, independence and integrity which are required to make the Board as a whole effective.</p> <p>The Investment Manager recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Investment Manager believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Trust, retains its competitive advantage. In reviewing the Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to discharge its duties and responsibilities effectively.</p> <p>In identifying suitable candidates for appointment for the Board, the Committee will consider candidates on merit against objective criteria and due regard for the benefits of diversity on the Board.</p> <p>As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge on the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.</p> <p>This Policy will be reviewed by the Committee once in every two years or earlier if required.</p>
Amendment	This Policy will stand automatically amended to the extent of any relevant change(s) in the applicable law and or for any change(s) in fact.
Conflict with Applicable Law	The Policy shall not contradict with the provisions of any applicable law. In case of any discrepancy, the provisions of applicable law shall prevail over the provisions of this Policy.