

Policy Title	Policy with respect to Succession planning and obligations of Directors & Senior Management (“Policy”).
Entity	PropShare Investment Manager Private Limited (“ Investment Manager ”) in its capacity as Investment Manager of the Property Share Investment Trust (“ Trust ”).

Applicability	<p>This Policy is applicable to the Directors and Senior Management of Investment Manager.</p> <p>“Senior Management” means officers or personnel of the Manager who are members of its core management team excluding the Board of Directors and shall also comprise all members of the management one level below the Chief Executive Officer or Managing Director, Whole Time Director, manager (including Chief Executive Officer or Manager, in case they are not part of the Board of Directors) and shall specifically include the Compliance Officer and Chief Financial Officer.</p>
Introduction	In accordance with the provisions of Regulation 17(4), 17 (5) (a) and 26 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (“SEBI LODR Regulations”), the board of directors (the “Board”) of Investment Manager has adopted the following policy with respect to succession planning and obligations of Directors and Senior Management. The Board may review and amend this Policy from time to time as and when required.
Objective	<p>Succession Planning of Board of Directors and Senior Management</p> <ol style="list-style-type: none"> i. To identify and nominate suitable candidates for the Board’s approval to fill the vacancies which may arise in the Board from time to time. ii. To identify the competency requirements of critical and key positions, assess potential candidates and develop required competencies through planned development and learning initiatives. iii. To identify the key job incumbents in senior management positions and recommend whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s); and iv. To ensure the systematic and long-term development of individuals in the senior management level to replace as and when the need arises due to deaths, disabilities, retirements, separations and other occurrences. <p>Obligations of Directors and Senior Management</p> <p>The Board and Senior Management must act within the boundaries of the authority conferred upon them, and a duty to comply with the requirements of applicable laws, while discharging their duties and responsibilities.</p>
Succession Plan for the Board and Senior Management	<p>The role of Nomination and Remuneration Committee (“NRC”) with respect to succession planning shall, inter-alia include the following:</p> <ol style="list-style-type: none"> i. The NRC shall periodically review the leadership and management needs of the Investment Manager and shall assess the suitability of an individual who is being considered for appointment as a director of the Investment Manager, based on his / her educational qualification, experience, expertise and track record and shall recommend to the Board, the terms, and conditions of his/her appointment, including remuneration. ii. The NRC would assess the emerging business and leadership requirements of the Investment Manager and at its discretion, recommend to the Board, appointment of suitable candidate(s) in key senior management positions with a view to ensure a continuous availability of managerial talent at senior levels to meet the organizational needs. iii. The recommendations of the NRC shall be placed before the Board for approval. iv. To ensure that, the appointment of Key Managerial Personnel (KMP) and Senior Management personnel is in compliance with all applicable provisions of the Act, SEBI LODR Regulations (to the extent applicable), SEBI (Real Estate Investment

	Trust) Regulations, 2014 and SEBI Master Circular SEBI/HO/DDHS/PoD-2/P/CIR/2024/43 for Real Estate Investment Trusts dated May 15, 2024.
Duties	<p>The Board of Directors and Senior Management shall:</p> <ol style="list-style-type: none"> i. Act in accordance with the highest standard of honesty, ethics, good faith and integrity while working for the Investment Manager, and fulfill their fiduciary obligations without allowing their independence of judgement to be compromised. ii. Not involve themselves in making any decision on a subject matter in which a conflict of interest arises or could arise, between their personal interest and the interest of the Investment Manager. In the event of apprehending such conflict of interest, the relevant facts shall be disclosed in writing, explaining the circumstances that create the conflicts of interest, to the Board Members for further directions in the matter. iii. Not have any personal financial interest in works or contracts awarded by the Investment Manager, unless approved by the Board taking note of such interest. iv. Not (including his/her relatives/ associates) derive any undue personal benefits or advantage by virtue of his/her position or relationship with the Investment Manager. v. Comply with the Code of Conduct for Prevention of Insider Trading. vi. Not disclose to any person any confidential information unless: <ol style="list-style-type: none"> a. authorised to do so by the Board, or b. it is required to be disclosed in accordance with applicable laws.
Obligations with respect to Directors and Senior Management under Regulation 26 of the LODR, 2015:	<ol style="list-style-type: none"> i. A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director which shall be determined as follows: <ol style="list-style-type: none"> (a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded; (b) for the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered. ii. Every director shall inform the Investment Manager about the committee positions he or she occupies in other listed entities and notify changes as and when they take place. iii. All members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis. iv. Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the Investment Manager in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director. v. Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Investment Manager at large. Explanation:- For the purpose of this sub-regulation, conflict of interest relates to dealing in the shares of Investment Manager, commercial dealings with bodies, which have shareholding of management and their relatives etc. vi. No employee including key managerial personnel or director or promoter of the Investment Manager shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Investment Manager, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution:

	<p>Provided that such agreement, if any, whether subsisting or expired, entered during the preceding three years from the date of coming into force of this sub-regulation, shall be disclosed to the stock exchanges for public dissemination:</p> <p>Provided further that subsisting agreement, if any, as on the date of coming into force of this sub-regulation shall be placed for approval before the Board of Directors in the forthcoming Board meeting:</p> <p>Provided further that if the Board of Directors approve such agreement, the same shall be placed before the public shareholders for approval by way of an ordinary resolution in the forthcoming general meeting:</p> <p>Provided further that all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting.</p> <p>Explanation - For the purposes of this sub-regulation, 'interested person' shall mean any person holding voting rights in the Investment Manager and who is in any manner, whether directly or indirectly, interested in an agreement or proposed agreement, entered into or to be entered into by such a person or by any employee or key managerial personnel or director or promoter of such Investment Manager with any shareholder or any other third party with respect to compensation or profit sharing in connection with the securities of such Investment Manager</p>
Amendment	<p>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.</p> <p>Further, the NRC may, subject to compliance with applicable law, at any time approve or alter, amend or modify the succession plan, as it deems fit and recommend the same to the Board of the Manager.</p>
Conflict with Applicable Law	<p>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.</p>