

Policy Title	Familiarisation Programme for Independent Members
Entity	Bagmane Realty Investment Manager Private Limited (acting as Investment Manager to Bagmane Prime Office REIT)
Approval Date	28 th December, 2025
Approving Authority	Board of Directors of Bagmane Realty Investment Manager Private Limited (acting as Investment Manager to Bagmane Prime Office REIT)

FAMILIARISATION PROGRAMME FOR INDEPENDENT MEMBERS

1. APPLICABILITY

This Programme shall be applicable to the Company and Independent Members of the Board of Directors of the Bagmane Realty Investment Manager Private Limited (“**Manager**”) of the Bagmane Prime Office REIT (“**Bagmane REIT**”).

2. DEFINITIONS:

- i. “**Applicable Law**” means any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, approval of any Governmental Agency, directive, guideline, policy, requirement or other government restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing Governmental Agency having jurisdiction, applicable to any Party, in force from time to time, including but not limited to the REIT Regulations;
- ii. “**Act**” means the Companies Act, 2013 as amended from time to time.
- iii. “**Board of Directors**” shall mean the Board of Directors of the Manager.
- iv. “**Core Team**” shall mean the core team of the Manager as defined in the Investment Management Agreement dated May 30, 2025 executed between the Manager and Axis Trustee Services Limited and any amendment thereof (“**the Trustee**”).
- v. “**Manager**” Bagmane Realty Investment Manager Private Limited
- vi. “**Independent Member**” shall mean members of the Board of Directors as appointed by the Manager in accordance with the SEBI REIT Regulations.
- vii. “**SEBI**” shall mean Securities and Exchange Board of India.
- viii. “**SEBI REIT Regulations**” shall mean SEBI (Real Estate Investment Trusts)

Regulations, 2014, as amended from time to time and circulars issued by the Securities and Exchange Board of time to time.

3. PURPOSE:

The Purpose of the Programme is to provide a platform to the Independent members :-

- a) To understand the business of Bagmane REIT in depth;
- b) To interact directly with the Core Team; and
- c) To take informed decisions and contribute to Bagmane REIT

4. FAMILIARISATION PROCESS

- a) The Manager shall through its Chief Executive Officer and Core Team present to the Independent Members, the strategy, operations and functions of Bagmane REIT on a regular basis to help the Independent Members understand Bagmane REIT's business model, operations, strategy, industry trends, competition, risk assessments, internal controls, compliance and such other aspects as may be necessary.
- b) The Manager shall update the Independent Members on changes in the relevant Applicable Laws/ regulations from time to time.
- c) In case any new Independent Member is appointed on the Board of Directors of the Manager, a customized induction program shall be organised for such new Member.

5. AMENDMENT

The Board of Directors will review this program from time to time and make changes as may be deemed necessary.

DETAILS OF FAMILIARISATION PROGRAMS IMPARTED TO INDEPENDENT DIRECTORS

The details of familiarisation programs imparted to the Independent Directors (IDs) are as follows:

A. Appointment and Induction of Independent Directors

1. A formal letter of appointment shall be issued to every newly appointed Independent Director of the Company, inter alia, setting out:
 - roles, functions, duties and responsibilities;
 - expectations from the Independent Director;
 - fiduciary duties and liabilities under applicable laws.
2. The letter of appointment shall be accompanied by a “Welcome Kit”, which shall include, inter alia, the following:
 - policies, charters, codes and manuals governing the Company, its governance framework, employees and stakeholders;
 - details of changes in the Board of Directors, Senior Management / Key Managerial Personnel and Auditors during the immediately preceding three financial years;
 - such other documents as may be prescribed under applicable statutes or considered necessary to enable Independent Directors to effectively discharge their duties and responsibilities.

B. Initial Familiarisation Programme

1. The Chief Executive Officer / Chairperson shall conduct an interactive induction session for newly appointed Independent Directors covering:
 - organisational structure and governance framework;
 - roles and functioning of key divisions and departments;
 - business model, market position and competitive landscape of the Company;
 - key operational, financial and regulatory aspects of the Company.
2. An introductory familiarisation programme shall be conducted for each newly appointed Independent Director, preferably prior to attendance at the first Board or Committee meeting.
3. The introductory programme shall, inter alia, provide an overview of:
 - criteria of independence, disclosure requirements and code of conduct applicable to Independent Directors under the Companies Act, 2013 and allied regulations;
 - roles, functions, duties, responsibilities and liabilities of Independent Directors;

- Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued under Section 118(10) of the Companies Act, 2013;
- the latest Annual Report, Management Discussion and Analysis and other disclosures forming part of the Board's Report;
- important policies of the Company including:
 - Whistle Blower / Vigil Mechanism Policy;
 - Policy on Related Party Transactions;
 - Code of Conduct for Directors and Senior Management;
 - Code on prevention of insider trading and unpublished price sensitive information;
 - Anti-Money Laundering Policy;
 - Anti-Bribery and Anti-Corruption Policy;
 - Corporate Social Responsibility Policy, as applicable;
- key areas requiring active involvement of Independent Directors, including:
 - oversight of financial controls and risk management systems;
 - related party transactions;
 - corporate governance and board effectiveness;
 - conflict of interest management;
 - separate meetings of Independent Directors;
 - Board and Committee evaluation processes.

C. Continual Familiarisation Programmes

1. The Company shall conduct periodic and continual familiarisation programmes for Independent Directors to update them on developments in the Company's business and regulatory environment.
2. Such programmes may include updates on:
 - business strategy, financial model and capital allocation of the Company;
 - significant legal, regulatory and compliance developments;
 - changes in government policies impacting the Company's operations;
 - developments in businesses undertaken by subsidiaries, SPVs and group entities;
 - key risks, material exposures and mitigation measures;
 - regulatory inspections, observations and action taken reports, where applicable.
3. Independent Directors shall be provided opportunities to interact with the senior management team responsible for implementation of decisions taken by the Board and its Committees, to gain insights into operational processes and day-to-day functioning.
4. Independent Directors shall have access to the statutory auditors, internal auditors and external advisors appointed by the Company and may invite them to meetings of Independent Directors, where required.