

NEXUS SELECT MALL MANAGEMENT PRIVATE LIMITED
FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS

1. PREAMBLE

Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and Regulation 26A of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 requires the manager to familiarise the independent directors through various programmes about the listed entity, including the following:

- a) nature of the industry in which the listed entity operates;
- b) business model of the listed entity; and
- c) roles, rights, responsibilities of Independent directors

Further Regulation 62(1A) of SEBI LODR Regulations requires the listed entity to disseminate details of familiarization programmes imparted to independent directors along with the following information in a separate section on its website:

- a) number of programmes attended by independent directors (during the year and on a cumulative basis till date); and
- b) number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date)

In order to enable the independent directors inducted on the Board of Nexus Select Mall Management Private Limited (“**the Manager**” or “**NSMMPL**”) to perform their statutorily defined roles, responsibilities and functions and to enable them to stay abreast with the industry, business and global regulatory environment, the board of directors of NSMMPL (“**Board**”) has adopted familiarization programmes for independent directors at regular intervals to discharge their professional duties as members of the Board and of committees that they may be part of.

2. OBJECTIVE

This familiarization programme aims to increase the Board's effectiveness by enhancing the requisite skills of Independent directors, creating awareness about the business model of the Manager and their roles, rights, responsibilities in the enhancement of corporate governance practices, as directors of the Manager.

The familiarization programmes for Independent directors shall be a mandatory requirement to fulfil the objective of the familiarization programmes.

3. CONDUCTING OF FAMILIARISATION PROGRAMMES:

A. At the time of Appointment

A formal letter of appointment, which inter alia explains the role, function, duties and responsibilities as an Independent director of the Manager shall be provided to all newly appointed Independent directors of the Manager, accompanied with a “welcome kit” comprising of the following documents:



- a) Memorandum of Association and Articles of Association of the Manager;
- b) Latest annual reports of the Manager;
- c) Policies, Charters, Codes and Manuals governing the Manager, its governance structures, employees and stakeholders;
- d) Details of changes in Board of Directors, Senior Management/Key Managerial Personnel and Auditors during the immediately preceding three years;
- e) Any other document prescribed in the statutes to be mandatorily provided to and required by the independent directors to enable the decision making process and to discharge their statutory responsibilities.
- f) The CEO shall conduct interactive session with newly inducted Independent directors on the organizational set up, the functioning of different division/ departments, market position of the Manager, corporate governance mechanisms and other important aspects, to give them an overview about functioning of the Manager.
- g) In addition, the Manager shall conduct an introductory familiarization program for new Independent Director, preferably, before he attends the first Board/ Committee meeting. Such programme shall provide an overview of:
- h) Criteria of independence, disclosure requirements and code of conduct applicable to Independent directors under the Companies Act, 2013, as amended (“Act”) ;
- i) Roles, functions, Duties, Responsibilities and liabilities of Independent directors;
- j) Secretarial Standards on Meetings of the Board of Directors (“SS-1”) and Secretarial Standards on General Meetings (“SS-2”) issued under Section 118(10) of the Act and such other standards that may apply from time to time;
- k) Latest annual report of the Manager, management discussion and analysis, and other disclosures forming part of Boards' Report;
- l) Important policies such as Whistle Blower Policy, Policy for Approval of Related Party Transactions (RPTs), Code on unpublished price sensitive information and dealing in securities of the Nexus Select Trust (“Insider Code” or “Code”) and Code of Practices and Procedures for Fair Disclosure in respect of the Nexus Select Trust, Policy on Anti-Money Laundering Policy and Anti Bribery & Corruption, Code of Conduct for Directors and Senior Management etc.;
- m) Highlighting the key areas which requires active consideration from the independent directors such as overseeing systems of financial control and management, related party transactions, CSR, strategic direction to improve board effectiveness and eliminating conflicts of interest, separate meeting of Independent directors, etc.;
- n) Board evaluation process.

B. Continual familiarization programmes:

The Manager will conduct continual familiarization programme for independent directors at regular intervals, to provide updated knowledge on the business and operations of the Manager.

These familiarization programmes may include updates on:

- a) business strategy and financial model of the Manager;
- b) important developments in legal and auditing matters;
- c) change in government policies having impact on the business of the Manager;
- d) developments in statutory compliances;
- e) development in businesses undertaken by SPVs and group entities;
- f) timely update on concerns, material risks and exposures, that may have a significant adverse impact on the functioning and performance of the Manager or impact the interest of its stakeholders;
- g) Inspection reports by regulators along with action taken and any such confidential information necessary to enable functioning of independent directors.

As part of the continual familiarization programmes, the independent directors shall also be provided an opportunity to interact with the senior management team of the Manager responsible for implementation of decisions taken by the Board and its committees. Such interaction shall enable them to get better insight of processes and day to day functioning of the Manager and also enable them to assess areas requiring refinement, if any.

Apart from meeting with the management, independent directors shall have access to the Auditors and external advisors of the Manager appointed from time to time and may invite them at the separate meetings of Independent directors to discuss matters pertaining to the Manager's affairs.

To enable view of practicalities involved in the business operations, visits to site offices of the Manager shall be organized for the directors.

4. Summary of Familiarisation Programme of Directors

Cumulative number of programmes attended by the independent directors till date (from April 1, [●])	
Total number of hours spent on Familiarization in FY [●]	
Cumulative hours spent on Familiarization till date (from April 1, [●])	

