

Version 3: Effective Date - March 26, 2024	
Policy Title	Code of Conduct and Ethics for Directors, Senior Management and Other Employees (“ Code of Conduct ”)
Entity	Nexus Select Mall Management Private Limited (“ Manager ”) and the Nexus Select Trust
Effective Date	From the date of filing of Offer Document with SEBI

Version	Version Effective Date	Change Type	Policy Approving Authority
Version 1	November 13, 2022	Creation	Board of Directors of the Manager
Version 2	April 17, 2023	Modification	
Version 3	March 26, 2024	Modification	

Applicability	<p>This Code of Conduct is applicable to the Nexus Select Trust, special purpose vehicles of the Nexus Select Trust (“SPVs”), its holding companies (“Holdco(s)”), the Investment Entity (“Investment Entity”) and Parties to the Nexus Select Trust.</p> <p>This Code of Conduct is also applicable to the following individuals:</p> <ul style="list-style-type: none"> (a) All Directors of the Manager, SPVs, Holdco(s) and the Investment Entity. (b) All Senior Management and Key Managerial Personnel of the Nexus Select Trust, SPVs, Holdco(s), Investment Entity and the Manager, as applicable. (c) All executives of the SPVs, Holdco(s), Investment Entity, Manager, reporting directly to the respective Managing Directors (if any). (d) All employees seconded to the Nexus Select Trust (together “Management and Key Employees”).
Introduction and Purpose	<p>The purpose of this Code is to enhance integrity, ethics & transparency in governance of the Company and thereby reinforce the trust and confidence reposed in the Management of the Company by the shareholders and other stakeholders. The Directors and Senior Management Personnel are expected to familiarize themselves with this Code and to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.</p> <p>The Directors and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interests of the Company. The Directors and Senior Management Personnel are also</p>

	<p>expected to:</p> <ol style="list-style-type: none"> a. comply with all applicable laws, regulations, confidentiality obligations and other corporate policies, of the Company. b. follow all policies, procedures and internal control systems of the Company. c. act honestly, in good faith and in the best interests of the Company.
<p>Definition</p>	<p>“Director” shall refer to directors on the board of directors of the Manager, SPVs, Holdco(s) and Investment Entity.</p> <p>“Parties to the REIT” shall have the meaning assigned to it under sub-Regulation 1 of Regulation 2 of the SEBI (Real Estate Investment Trust) Regulations, 2014 (“REIT Regulations”) and any amendments made thereto.</p> <p>“Senior Management” comprises of officers and personnel of the Manager/ SPVs, Holdco(s), Investment Entity, who are members of its core management team, excluding the Board, and shall also comprise all members of management, one level below the chief executive officer or managing director or whole time director or manager (including chief executive officer or manager, in case they are not part of the Board) and shall specifically include the compliance officer and chief financial officer, as applicable.</p> <p>“Key Managerial Personnel” shall refer to persons designated as such as per the provision of Section 2(51) of the Companies Act, 2013 as well as the persons designated as ‘key managerial personnel’ of the Manager.</p>
<p>Responsibility for ensuring Compliance</p>	<p>Nomination and Remuneration Committee and the Compliance Officer of the Nexus Select Trust and Manager</p>
<p>Reporting and Amendments</p>	<p>Any violation of the Code of Conduct shall be reported to the Chairperson of the board of directors of the Manager (“Board”) and to the compliance officer of the Manager. This Code of Conduct shall be posted on the website of the Nexus Select Trust.</p> <p>Every Management and Key Employee is required to confirm their compliance of the Code of Conduct in writing at the time of appointment. Any waiver of any provision of this Code of Conduct should be in writing by the Board.</p>
<p>Commitment and Obligations</p>	<p>The Management and Key Employees are obliged to carry out their duties with a high standard of service, in an honest, fair, diligent and ethical manner, ensure proper care and exercise independent professional judgement within the scope of the authority conferred upon them and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies and procedures.</p>

	The Nexus Select Trust and Parties to the Nexus Select Trust shall conduct all affairs of Nexus Select Trust in the interest of all the unitholders of Nexus Select Trust (“ Unitholders ”).
Transparency are require	The Management and Key Employees shall ensure that their actions in the conduct of business of the Manager and the Nexus Select Trust are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes.
Confidentiality	The Management and Key Employees shall ensure and take reasonable measures to protect the confidentiality of non-public information about the Manager, the Nexus Select Trust (which includes the Holdco(s), SPVs and Investment Entity), its business, customers/clients and other materially significant information obtained or created in connection with any activities with Manager and/or the Nexus Select Trust and to prevent unauthorized disclosure of such information unless required by applicable laws or regulations or legal or regulatory process.
Compliance with Applicable Law	It is the general obligation of the Management and Key Employees to conduct the business and operations of the Manager and the Nexus Select Trust (which includes the Holdco(s), SPVs and Investment Entity) in accordance with the laws, rules, regulations, agreements, guidelines, standards including accounting standards governing its operations in the geographies in which the Manager and/ or the Nexus Select Trust operate. They shall also comply with the internal policies and procedures of the Manager/ Nexus Select Trust to the extent applicable to them including but not limited to compliance with the Insider Trading Code formulated pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
Annual Compliance	The Management and Key Employees shall affirm compliance of this Code annually on the closure of every financial year. The annual compliance report shall be forwarded to the company secretary and compliance officer. If any member of the Management and Key Employees leaves his/her employment/ appointment any time during a financial year, he/she shall send a communication to the compliance officer of the Nexus Select Trust affirming compliance of this Code till the date of his association with the relevant entity.
Corporate Disclosure Policy	<p>It is the Manager’s policy to ensure continuous, timely and adequate disclosure of the Nexus Select Trust’s information. The Manager is committed to full, fair, accurate, timely and understandable disclosure in reports and documents it files with or submits to the regulatory authorities and in other public communications.</p> <p>The Nexus Select Trust and Parties to the Nexus Select Trust shall make adequate, accurate, and timely disclosure of relevant material information to all Unitholders, designated stock exchanges and the Securities and Exchange Board of India in accordance with the REIT Regulations/ other applicable laws and as may be specified by the designated stock exchanges from time to time.</p>

<p>Financial Recording and Book keeping</p>	<p>It is critical to ensure that all transactions are properly identified, analyzed and recorded. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete and reliable.</p>
<p>Competition and Fair Dealing</p>	<p>The Management and Key Employees are obligated to deal fairly and honestly with each other, the Manager's/ Nexus Select Trust's associates/ related parties and with the Manager's/ Nexus Select Trust's customers, suppliers, competitors and other third parties.</p> <p>The Nexus Select Trust, parties to the Nexus Select Trust and any third party appointed by the Manager shall not use any unethical means to sell, market or induce any person to buy units of the Nexus Select Trust and where a third party appointed by the Manager fails to comply with this condition, the Manager shall be held liable for the same.</p> <p>The Nexus Select Trust and parties to the Nexus Select Trust shall ensure that the fees charged by them with respect to activity of the Nexus Select Trust shall be fair and reasonable.</p> <p>The Manager shall carry out the business of the Nexus Select Trust and invest in accordance with the investment objectives of the Nexus Select Trust and take investment decisions solely in the interest of the Unitholders.</p> <p>The Management and Key Employees shall avoid actions that could reasonably be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices</p>
<p>Accountability</p>	<p>The Management and Key Employees shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Manager, the Nexus Select Trust and the Unitholders. They are expected to use their best endeavours and organize the resources for advancing the Nexus Select Trust's objectives. They shall act ethically, honestly, diligently and in good faith to protect the Nexus Select Trust's properties, brand equity and image. They shall act in the best interests of the Nexus Select Trust and fulfil their fiduciary obligations.</p>
<p>Honest and Ethical Conduct</p>	<p>The Management and Key Employees are required to act in accordance with the highest standards of personal and professional integrity, honesty, good faith, with diligence and responsiveness, excellence in quality, with academic responsibility and freedom and ethical and legal conduct, when acting on behalf of the Manager or the Nexus Select Trust or in connection with the Manager or the Nexus Select Trust's business or operations and at social events.</p> <p>The Management and Key Employees shall:</p> <p>(a) Act honestly, fairly, ethically, with integrity and loyalty and</p>

	<p>conduct themselves in a professional and courteous and respectful manner;</p> <p>(b) Act in the best interests of the Nexus Select Trust and in a manner to enhance and maintain the reputation of the Nexus Select Trust, and fulfil their fiduciary duties to the stakeholders of the Nexus Select Trust without allowing their independence of judgment to be compromised;</p> <p>(c) Act in good faith, with responsibility, due care, competence, diligence and independence;</p> <p>(d) Treat their colleagues and other associates of the Manager and the Nexus Select Trust with dignity</p> <p>The Nexus Select Trust and Parties to the Nexus Select Trust shall:</p> <p>(a) Maintain high standards of integrity and fairness in all their dealings and in the conduct of their business.</p>
Conflict of Interest	<p>The Management and Key Employees are expected to avoid and disclose to the Compliance Officer and/ or the Chairperson of the Board, at the earliest opportunity, any activity or association that creates or appears to create a conflict between the personal interests and the Nexus Select Trust's business interests. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Nexus Select Trust. Unless, specifically permitted by the Board, no interested person shall participate in the discussion or vote in the Board's proceedings or participate in any other manner in the conduct or supervision of such dealings. Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of the Nexus Select Trust.</p> <p>Nexus Select Trust and Parties to the Nexus Select Trust shall try to avoid conflicts of interest, as far as possible, in managing the affairs of the Nexus Select Trust and keep the interest of all Unitholders paramount in all matters. In case such events cannot be avoided, it shall be ensured that appropriate disclosures are made to the Unitholders and they are treated fairly</p>
Outside Employment	<p>Management and Key Employees shall not work for or receive payments for services from any competitor, customer, distributor or supplier of the Manager/ Nexus Select Trust without approval of the Board. Any outside activity must be strictly separated from the Manager/ Nexus Select Trust's employment and should not harm job performance at the Manager or the Nexus Select Trust. Executive directors, senior management and the employees of the Nexus Select Trust shall devote themselves exclusively to the business of the Manager/ SPV/ Holdco(s)/ Investment Entity or the</p>

	Nexus Select Trust as applicable and shall not accept any other work or assignment.
Gifts	Management and Key Employees shall not accept lavish gifts or gratuities or any offer, payment, promise to pay, or authorization to pay any money, or anything of value that could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity.
Use of Manager's Assets	Management and Key Employees shall use the Manager's/ SPV's/ Holdco(s)'s/ Investment Entity's/ Nexus Select Trust's assets for legitimate business purposes only and not for personal purposes and also endeavour to protect such assets including physical assets, information and intellectual proprietary rights by maintaining highest standards of security.
Whistle Blower	The Management and Key Employees shall not engage in misinformation, or personal defamation or victimization of any employee or stakeholder. The Manager may establish a mechanism for employees to report to the management, their concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct.
Liability to Unitholders	Nexus Select Trust and Parties to the Nexus Select Trust shall be liable to the Unitholders for their acts of commission or omissions, notwithstanding anything contained in any contract or agreement
Duties of Independent Directors	For duties of the Independent Directors, please refer to the Nexus Select Trust policy on ' <i>Terms and Conditions of appointment of Independent Directors</i> '
Amendments and Review to the Policy	<p>This Policy will stand amended to the extent of any change in applicable law. Further, the Nomination and Remuneration Committee may subject to compliance with applicable law, at any time approve or alter, amend or modify this Policy, as it deems fit.</p> <p>Notwithstanding the above, this Policy will stand amended to the extent of any change in applicable law, including any amendment to the REIT Regulations, without any action from the Manager or approval of the Unitholders.</p>