

SMARTWORKS

Environmental, Social and Governance (ESG) Policy

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1. Introduction

Smartworks Coworking Spaces Limited (Formerly known as Smartworks Coworking Spaces Private Limited) (hereafter known as 'Smartworks', 'Company', 'We' or Us') is an office experience and managed Campus platform. We strive to make Enterprises and their employees in India more productive at work by providing value-centric pricing and superior office experience vis-à-vis traditional workspaces, with access to enhanced services and amenities.

We wish to integrate Environmental, Social and Governance (ESG) considerations within all our business decisions and key work processes by identifying and mitigating ESG risks and enhancing ESG- related opportunities. Our ESG policy serves as a guiding framework to drive positive impact on the environment, society and foster long-term value for our stakeholders.

1.1. Purpose

The purpose of this ESG Policy is to outline Smartworks' material ESG factors, define ESG principles and commitments, and approach to integrating ESG considerations into our business operations and overall strategy. Additionally, the policy establishes the ESG Governance Committee's role in overseeing, implementing, and monitoring ESG Policy, performance review of ESG in the company and keeping the Board updated on the Global ESG trends and updates in the sectors to ensure meaningful outcomes that positively impact all stakeholders.

1.2. Scope

This Policy applies to all Smartworks' business units, employees, vendors, clients, suppliers, and stakeholders. Smartworks shall ensure that its ESG policy comply with Local, National, and International regulations.

1.3. Policy Review

This Policy will be reviewed at least once a year to ensure that it is aligned with the changes in the business environment and regulatory requirements related to ESG management and reporting. The recommended changes will be placed and discussed at the ESG Management Committee meetings, as needed. Once agreed upon, the changes will be approved by the Board of Directors.

1.4. Policy Communication

The Policy will be communicated internally through training sessions, employee onboarding, and regular updates. Externally, the Policy will be shared with stakeholders as and when requested.

1.5. Linkage to Other Smartworks' Policies

In addition to this ESG policy, Smartworks has also adopted other related policies as under:

- Code of Conduct
- Anti-Bribery and Anti-Corruption Policy
- Whistle Blower Policy
- HIV/AIDS Policy
- Leave Policy
- Boomerang Policy
- Policy of Equal Opportunity, Non-Discrimination, and Anti-Harassment at the Workplace
- Policy on Prevention of Sexual Harassment Under the Act 2013
- Safety First Workplace Policy
- Confidentiality Policy

1.6. Applicable Standards and Guidelines

Smartworks aligns its ESG Policy with National and International ESG standards and guidelines, including:

1. Companies Act 2013
2. Applicable National and Regional Regulations
3. National Guidelines on Responsible Business Conduct (NGRBC), issued by Government of India
4. International Finance Corporation (IFC) Performance Standards
5. IFC's Corporate Governance Development Framework (CGDF)
6. International Labour Organization (ILO) Fundamental Conventions
7. United Nations (UN) Sustainable Development Goals (SDGs)
8. UN Guiding Principles on Business and Human Rights (UNGPs)
9. World Bank Group Environmental, Health and Safety (EHS) Guidelines.

2. ESG Policy Statement

2.1. ESG Principles

As per the Guidelines issued by Ministry of Corporate Affairs (MCA) on National Guidelines for Responsible Business Conduct (NGRBC), Smartworks shall adopt the following ESG Principles in the wake of its Business Conduct and day-to-day Operations:

1. **Integrity and Ethics:** Uphold high standards of ethics, transparency, and accountability in all business activities.
2. **Safe and Sustainable Services:** Ensure responsible, fair, and transparent operations focusing on sustainability.
3. **Employee Well-being:** Promote the well-being of all employees, including those in the value chain, with a focus on health, safety, and fair treatment of all employees.
4. **Stakeholder Engagement:** Engage with all our stakeholders on a regular basis to understand their concerns and requirements. Ensure timely resolution of customers' grievances and ensure feedback, as appropriate, are integrated in business process to bring a positive change.
5. **Human Rights:** Maintain zero tolerance for human rights violations and ensure policies prioritize respect for all individuals.
6. **Environmental Responsibility:** Strive to minimize environmental impact, adopt sustainable resource use, and contribute to addressing climate change.
7. **Policy Advocacy:** Conduct policy advocacy responsibly with full transparency and accountability.
8. **Inclusive Growth and Equitable development:** Collaborate with communities and stakeholders to create positive and measurable impacts for equitable development.
9. **Value Chain Responsibility:** Ensure responsible business practices throughout the value chain, promoting sustainability and ethical conduct among suppliers and partners.

2.2. ESG Commitments

To achieve its ESG principles, Smartworks commits to the following:

1. **Compliance and Beyond:** Adhere to all relevant laws, regulations, and codes of practice, and strive to exceed them wherever feasible.
2. **Environmental Stewardship:** Take proactive measures to minimize the environmental impact of our operations, including the use of renewable energy, efficient resource management, and waste reduction.
3. **Ethical Conduct:** Maintain the highest standards of social and ethical behavior across our operations and transparently communicate these values to stakeholders, including clients, investors, and the general public.
4. **Stakeholder Accountability:** Actively engage with stakeholders to address ESG- related concerns and demonstrate accountability through responsive actions.
5. **Governance and Oversight:** Establish a robust governance framework to oversee and integrate ESG considerations across all business operations.
6. **Strategic ESG Integration:** Develop actionable strategies and plans to address material ESG risks and opportunities, setting measurable goals and targets to monitor progress.
7. **Performance Monitoring:** Track and evaluate ESG performance with the same rigor as financial performance, and periodically share results with employees, customers, and

other stakeholders.

- 8. **Global Best Practices:** Embrace and align with international ESG Standards and Guidelines relevant to our business, striving to adopt global best practices.
- 9. **Training and Culture Building:** Invest in ESG training programs for employees and foster a company-wide culture aligned with our ESG commitments.
- 10. **Monitoring and Auditing:** Implement a robust monitoring and auditing framework to regularly review the progress of ESG initiatives.
- 11. **Transparent Disclosures:** Report ESG performance in line with relevant national and international ESG reporting frameworks, ensuring transparency and reliability.
- 12. **Continuous Improvement:** Regularly communicate ESG progress and commitments to stakeholders while continuously improving ESG performance across all aspects of the business.

These commitments are integral to Smartworks' vision of delivering sustainable and innovative managed offices while driving positive ESG outcomes.

2.3. ESG Material Topics, Strategy & Initiatives

At Smartworks, we are deeply committed to integrating ESG principles into our business operations to drive sustainable growth and create positive impact. The Table below outlines the material topics under each pillar of ESG, highlighting Smartworks' comprehensive strategies and initiatives to address them effectively. Our ESG strategy & initiatives reflect our dedication to minimizing environmental footprints, fostering an inclusive and supportive workplace, and upholding the highest standards of ethical governance.

Pillars	Material Topics	Strategy & Initiatives
Environmental (E)	Climate Change	Smartworks commits to reduce GHG emissions by sourcing renewable energy for all Smartworks business units, thereby promoting sustainability and environmental responsibility.
	Resource Efficiency	Smartworks commits to reducing its environmental footprint by optimizing energy consumption through energy-efficient lighting, smart meeting room solutions, smart HVAC systems, and encouraging off-peak energy usage.
	Waste Management	Smartworks pledge to establish comprehensive waste management strategies that minimize landfill waste, reduce single-use plastic, and lower food and water waste in our centers.
	Water Management	Smartworks is dedicated to efficient water management practices, focusing on recycling and reusing water, as well as reducing overall water consumption.
Social (S)	Diversity, Equity and Inclusion	Smartworks foster a culture of inclusion and diversity, ensuring equal opportunities in hiring across gender, ethnicity, disability, and other backgrounds, promoting a fair and inclusive workplace.
	Employee Well-being and Workplace Safety	Smartworks prioritizes employee and coworking member well-being by offering ergonomic workspaces, mental health support, and initiatives that encourage a healthy work-life balance.
	Emergency preparedness & response	Smartworks ensure the safety and satisfaction of clients by regularly gathering feedback, improving coworking experiences, and addressing operational challenges while preparing for emergencies.
	Community Engagement	Smartworks is committed to engaging with local communities by regularly gathering feedback and addressing community grievances, fostering positive relationships and support.
Governance (G)	Ethical Business Practices	Smartworks uphold transparency and ethical operations through adherence to fair competition, anti-corruption policies, and strict legal and regulatory compliance.
	Sustainable supply chain	Smartworks ensure that our suppliers follow environmental and social regulations, focusing on sustainable sourcing to support responsible procurement.
	Data Privacy & Security	Smartworks complies with data protection laws like GDPR and employs robust cybersecurity measures to protect client and member information.
	Transparency and Disclosures	Transparency and disclosures can significantly impact Smartworks by enhancing investor confidence and fostering stakeholder trust. By openly sharing information about financial performance, operational practices, and ESG initiatives.

3. ESG Governance, Roles and Responsibilities

The responsibility for ESG Governance is shared across the Company. The following is the governance structure for driving the ESG Program at Smartworks.

Annexure I defines the current ESG Management Committee, ESG Taskforce and ESG Execution Team.

The ESG Governance structure will consist of 4 levels as shown in Figure below:

- Board of Directors
- ESG Management Committee
- ESG Taskforce
- ESG Execution Team

ESG Governance approach



3.1. Roles & Responsibilities

Board of Directors:

- To constitute ESG Management Committee
- Review and approve the overall ESG strategy, ensuring alignment with Smartworks' long-term business objectives and values.

- Ensure the effective functioning of the ESG Management Committee, ESG Taskforce and ESG Execution Team, providing guidance on ESG-related policies, and
- monitoring the implementation of ESG strategies across all business functions.
- Approval of ESG Policies related matters, resource allocation and budget for ESG initiatives, and sustainability-related goals.
- Review the effectiveness of ESG Reporting annually, covering all ESG-related matters and opportunities.
- Review and approve ESG disclosures to external stakeholders in adherence to regulatory requirements.

ESG Management Committee:

- Define the overall ESG strategy and ensure its alignment with Smartworks business objectives.
- Provide high-level guidance on policy development and updation within the ESG lens as required.
- Resource allocation for ESG initiatives.
- Review and approve major ESG initiatives.
- Monitor and evaluate the performance of ESG programs and reporting.
- Establish sub-committees or working groups to address specific ESG topics or initiatives as needed.
- Discuss ESG-related matters with the Board of Directors

ESG Taskforce:

- Plan & develop the Company's ESG strategy rollout with key performance indicators (KPIs) and targets.
- Plan and implement initiatives/projects to achieve ESG targets.
- Organize capacity building programs on ESG and related emerging topics.
- Ensure alignment with relevant international and national ESG disclosure requirements (mandatory and voluntary).
- Manage internal and external communication on ESG.
- Maintain oversight on implementation of ESG improvement measures in the company.
- Report to the ESG Management Committee (MD) on assessment and management ESG risks & opportunities and the updation of material sustainability topics.

ESG Execution Team:

- Oversee the day-to-day implementation of ESG initiatives.
- Collect and track ESG-related data, ensuring accurate and timely reporting.
- Identify risks and opportunities related to ESG and provide actionable recommendations.
- Submit regular progress reports to the ESG Taskforce.
- Meet at other times as necessary or appropriate to fulfill its duties and responsibilities.

3.2. Proceedings of Committee Meetings

Meeting & Reporting Frequency:

- The Board of Directors will meet annually to report & review progress and set strategic direction.
- The ESG Management Committee will meet bi-annually to report & review progress and set strategic direction.
- The ESG Taskforce will meet quarterly to report & review progress and set strategic direction.
- The ESG Execution Team will meet monthly to report & discuss operational updates and any challenges encountered during ESG implementation. The ESG Execution Team may also meet at additional times as required to ensure the effective implementation of ESG strategies and initiatives.

Signature

SD/-

**Neetish Sarda
Managing Director (MD)**

Annexure I

Structure & Members of the ESG Management Committee

ESG Management Committee			
S. No.	Name	Designation	Role in the ESG Management Committee
1.	Neetish Sarda	Managing Director	Chair
2.	Harsh Binani	Executive Director	Member
3.	Sahil Jain	Chief Financial Officer	Member
4.	Punam Dargar	Company Secretary & Compliance Officer	Member
5.	Pratik Ravindra Agarwal	Chief Business Officer	Member
6.	Siddharth Banerjee	Group Chief Technology Officer	Member
7.	Eshan Manchanda	Legal Head	Member
8.	Kalpana Devnani	Chief Human Resource Officer	Member

Structure & Members of the ESG Taskforce

ESG Taskforce			
S. No.	Name	Designation	Role in ESG Taskforce
1.	Aditya Singh	Assistant General Manager	ESG POC (Chair)
2.	Piyush	Business Analyst	Member
3.	Rishab Garg	Manager Audit	Member
4.	Rajbir Singh	Associate Vice President Operations and Billing	Member
5.	Sherry Banati	Assistant General Manager	Member
6.	Anita Sharma	Vice President - PR & Communication	Member
7.	Vishal Sukhija	Vice President - Account Management	Member

Structure & Members of the ESG Execution Team

ESG Execution Team			
S. No.	Name	Designation	Role in the ESG Execution Team
1.	All	Center Operations Manager	ESG Champion
2.	All	Account Management- Cluster Leads	ESG Champion