ANNEX A

ANTI-CORRUPTION GUIDELINES FOR IFC TRANSACTIONS

The purpose of these Guidelines is to clarify the meaning of the terms "Corrupt Practice", "Fraudulent Practice", "Coercive Practice", "Collusive Practice" and "Obstructive Practice" in the context of IFC operations.

1. CORRUPT PRACTICES

A "Corrupt Practice" is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.

INTERPRETATION

A. Corrupt practices are understood as kickbacks and bribery. The conduct in question must involve the use of improper means (such as bribery) to violate or derogate a duty owed by the recipient in order for the payor to obtain an undue advantage or to avoid an obligation. Antitrust, securities and other violations of law that are not of this nature are excluded from the definition of corrupt practices.

B. It is acknowledged that foreign investment agreements, concessions and other types of contracts commonly require investors to make contributions for bona fide social development purposes or to provide funding for infrastructure unrelated to the project. Similarly, investors are often required or expected to make contributions to bona fide local charities. These practices are not viewed as Corrupt Practices for purposes of these definitions, so long as they are permitted under local law and fully disclosed in the payor's books and records. Similarly, an investor will not be held liable for corrupt or fraudulent practices committed by entities that administer bona fide social development funds or charitable contributions.

C. In the context of conduct between private parties, the offering, giving, receiving or soliciting of corporate hospitality and gifts that are customary by internationally-accepted industry standards shall not constitute corrupt practices unless the action violates Applicable Law.

D. Payment by private sector persons of the reasonable travel and entertainment expenses of public officials that are consistent with existing practice under relevant law and international conventions will not be viewed as Corrupt Practices.

E. The World Bank Group[1] does not condone facilitation payments. For the purposes of implementation, the interpretation of "Corrupt Practices" relating to facilitation payments will take into account relevant law and international conventions pertaining to corruption.

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[1] The "World Bank" is the International Bank for Reconstruction and Development, an international organization established by Articles of Agreement among its member countries and the "World Bank Group" refers to the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Multilateral Investment Guarantee Agency, and the International Centre for Settlement of Investment Disputes.

2. FRAUDULENT PRACTICES

A "Fraudulent Practice" is any action or omission, including a misrepresentation that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.

INTERPRETATION

A. An action, omission, or misrepresentation will be regarded as made recklessly if it is made with reckless indifference as to whether it is true or false. Mere inaccuracy in such information, committed through simple negligence, is not enough to constitute a "Fraudulent Practice" for purposes of this Agreement.

B. Fraudulent Practices are intended to cover actions or omissions that are directed to or against a World Bank Group entity. It also covers Fraudulent Practices directed to or against a World Bank Group member country in connection with the award or implementation of a government contract or concession in a project financed by the World Bank Group. Frauds on other third parties are not condoned but are not specifically sanctioned in IFC, MIGA, or PRG operations. Similarly, other illegal behavior is not condoned, but will not be considered as a Fraudulent Practice for purposes of this Agreement.

3. COERCIVE PRACTICES

A "Coercive Practice" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.

INTERPRETATION

A. Coercive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

B. Coercive Practices are threatened or actual illegal actions such as personal injury or abduction, damage to property, or injury to legally recognizable interests, in order to obtain an undue advantage or to avoid an obligation. It is not intended to cover hard bargaining, the exercise of legal or contractual remedies or litigation.

4. COLLUSIVE PRACTICES

A "Collusive Practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

INTERPRETATION

Collusive Practices are actions undertaken for the purpose of bid rigging or in connection with public procurement or government contracting or in furtherance of a Corrupt Practice or a Fraudulent Practice.

5. OBSTRUCTIVE PRACTICES

An "Obstructive Practice" is (i) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making of false statements to investigators, in order to materially impede a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice, and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or (ii) an act intended to materially impede the exercise of IFC's access to contractually required information in connection with a World Bank Group investigation into allegations of a corrupt, fraudulent, coercive or collusive practice.

INTERPRETATION

Any action legally or otherwise properly taken by a party to maintain or preserve its regulatory, legal or constitutional rights such as the attorney-client privilege, regardless of whether such action had the effect of impeding an investigation, does not constitute an Obstructive Practice.

GENERAL INTERPRETATION

A person should not be liable for actions taken by unrelated third parties unless the first party participated in the prohibited act in question.

ANNEX B

EXCLUSION LIST

- Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international bans, such as pharmaceuticals, pesticides/herbicides, ozone depleting substances, PCB's, wildlife or products regulated under CITES.

- Production or trade in weapons and munitions.[1]

- Production or trade in alcoholic beverages (excluding beer and wine).[1]

- Production or trade in tobacco.[1]

- Gambling, casinos and equivalent enterprises.[1]

- Production or trade in radioactive materials. This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where IFC considers the radioactive source to be trivial and/or adequately shielded.

- Production or trade in unbonded asbestos fibers. This does not apply to purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20%.

- Drift net fishing in the marine environment using nets in excess of 2.5 km. in length.

Footnote:

1. This does not apply to project sponsors who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a project sponsor's primary operations.

ANNEX C

MINIMUM INSURANCE REQUIREMENTS

(See Section 2.02 (h) of this Agreement)

1. CONSTRUCTION WORKS

For all construction work, the Trust shall effect the following insurances, or ensure its contractors comply with the procurement of the following insurances in the construction contracts:

a) Erection/Construction All Risks, owner-controlled, based on full contract value and including:

i) Strike, Riot & Civil Commotion
ii) Debris Removal
iii) Extra Expenses
iv) Extended Maintenance Period
v) Third Party Liability

b) Marine Cargo (including war) on transportation of key plant/equipment, unless shipments are on CIF[2] project site (or comparable) basis

2. ONGOING AND FUTURE OPERATIONS

a) Fire and named perils (including natural perils, and Strike, Riot & Civil Commotion) or Property All Risks, based on new replacement cost of assets

b) Business Interruption following 2a

c) Public Liability with a minimum limit of INR 170,000,000 per occurrence within 90 days of the date of the first listing

3. AT ALL TIMES

a) All insurances required by applicable laws and regulations.

[2] CIF: Cost, Insurance and Freight

SCHEDULE 2

DEVELOPMENT IMPACT INDICATORS

Development Impact Indicator Table: TVS InvIT (50840)

Indicator Name	Unit of measure	Definition	Result in the reporting period
Gross Leasable Area	million sq.ft.	Gross Leasable Area of TVS InvIT at the end of the construction period (i.e., 2027)	
Average occupancy	percent	Average occupancy in the space invested by IFC by the end of the reporting period	
Avoided GHG emissions	tons CO2eq/year	Avoided GHG emissions due to transition to Zero Carbon EDGE certification of relevant assets (based on replacement of grid emissions with renewable energy)	
EDGE Advanced warehousing area	percent	Share of Sponsor's warehousing space that is at least Advanced EDGE certified (in terms of area)	

Indicator Name	Unit of measure	Definition	Result in the reporting period
Direct Employment (#) - Operations and Maintenance	#	Total number of direct employees in O&M as of the end of the reporting period. Direct employees are intended to be permanent full-time equivalent paid job.	
Female Direct Employment (#) – Operations and Maintenance	#	Total number of female direct employees in O&M as of the end of the reporting period. Direct employees are intended to be permanent full-time equivalent paid job.	
Number of Senior Management Positions (#)	#		
Number of Women in Senior Management	#		
Total Number of Board Positions	#		

Number of Women on Board	#		

SCHEDULE 3

FORM OF ANNUAL MONITORING REPORT

1) ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE ANNUAL MONITORING REPORT (AMR)

TVS InvIT Trust
India
50840

REPORTING PERIOD: (July/2025) through (June/2026)

AMR COMPLETION DATE: (day/month/year)

South Asia Regional Department
Worldmark 3, 6th Floor, Aerocity,
New Delhi, Delhi 110037 India
www.ifc.org/sustainability

AMR SECTION I

2) INTRODUCTION

IFC's Investment Agreement requires for the TVS InvIT Trust project to prepare a comprehensive Annual Monitoring Report (AMR) on the environmental and social (E&S) performance of its facilities and operations. This document comprises IFC's preferred format for E&S performance reporting. The following template may be supplemented with annexes as appropriate to ensure all relevant information on project performance is reported.

CONTENTS:

- Client's Representation Statement by Sponsor authorized representative
- Summary of Key E&S Aspects during the Reporting Period
- New Development/ Corporate Financing
- E&S Action Plan Status and Update
- Deviations/non-compliances
- Client's Feedback

AMR SECTION II

3)

4) CLIENT'S REPRESENTATION STATEMENT BY SPONSOR AUTHORIZED REPRESENTATIVE

5)

I (name) in my role of (position) and representing TVS InvIT Trust certify that

a) The Project is in compliance with all applicable E&S Requirements as described in the Subscription Agreement and all actions required to be undertaken pursuant to the Environmental and Social Action Plan (ESAP) and any subsequent supplemental action plans.

b) Beyond what is reported in this AMR for the current reporting period, in relation to the Project, to the best of my knowledge, after due inquiry, there are no:

- Circumstances or occurrences that have given or would give rise to violations of E&S and labor Laws or E &S and labor Claims.
- Social unrest, local population disruption or negative NGO attention due to the project.
- Material social or environmental risks or issues in relation to the Project other than those identified by the E&S Assessment and the Environmental and Social Review Summary.
- Existing or threatened complaint, order, directive, claim, citation or notice from any Authority.
- Any written communication from any Person, in either case, concerning the Project's failure to comply with any matter covered by the Performance Standards.
- Ongoing or, threatened, strikes, slowdowns or work stoppages by employees of the Borrower or any contractor or subcontractor with respect to the Project.

c) All information contained in this AMR is true, complete and accurate in all respects at the time of submission and no such document or material omitted any information the omission of which would have made such document or material misleading.

d) There have not been any new company activities (e.g., expansions, construction works, etc) that could generate adverse environmental effects, and there have been no new relevant ESIA studies, audits, or E&S action plans conducted by or on behalf of TVS InvIT Trust with respect to any Environmental or Social standards/regulation applicable to the Project that IFC has not been notified of.

Signature **Date**

AMR SECTION III

6)

7) SUMMARY OF KEY E&S ASPECTS DURING THE REPORTING PERIOD

8)

This section aims to identify the key E&S progress/activities/incidents during the Reporting period (include: Summary of Key Findings for the Reporting Period e.g. non-compliances, significant incidents[3], social unrest, significant improvements/initiatives regarding E&S performance, etc.)

Project Status

Select the current status of the project and provide a brief description of the developments in relation to the project over the reporting period. For example, has construction been started or completed, has new equipment been installed, has floor space capacity increased, or is the investment in new projects considered?

☐ Design ☐ Construction ☐ Expansion ☐ Operation ☐ Closure ☐ Other (specify:____)

New projects under development? (Corporate and Investment Funds) ☐ Yes ☐ No
Please provide details in section IV of this AMR.

PS1: Assessment and Management of Environmental and Social Risks and Impacts

1. Has the company issued or updated its environmental, social or health and safety policy since the last AMR report?

2. Describe the status of E&S management plans or programs. Have any new management plans been developed or discontinued this reporting year?

3. Please provide an update on environmental permits / licenses received during this reporting period and provide copies of the valid permits.

4. Has the company identified new project risks associated with gender-based violence, abuse, and harassment? If so, have you taken any preventive or remedial actions? Please describe.

5. Has the company carried out any E&S due diligence for assets or company acquisitions during this reporting period? If yes, have all the risks and impacts of this expansion or land acquisition been addressed in line with IFC requirements? Please explain how.

6. Briefly describe new initiatives implemented during the reporting period or additional managerial efforts on E&S aspects (e.g., Energy/water savings, sustainability report, waste minimization, OHS, climate change, etc.)

7. Please describe the current E&S organization of the company/project including reporting lines to management and senior management. Were there any changes in the organization to staff responsible for the management of E&S risks and impacts? Please describe the reasons for these changes.
8. Were there E&S training activities provided to personnel and contractors / subcontractors this reporting year to build capacity, knowledge, and skills necessary for the implementation of E&S management system including its management plans and procedures? Please describe.

[3] Examples of significant incidents follow. Chemical and/or hydrocarbon materials spills; fire, explosion or unplanned releases, including during transportation; ecological damage/destruction; local population impact, complaint or protest; failure of emissions or effluent treatment; legal/administrative notice of violation; penalties, fines, or increase in pollution charges; negative media attention; chance cultural finds; labor unrest or disputes; local community concerns.

9. Please provide details of any external and internal E&S audits completed this year, listing non-compliances and how they were resolved.

10. During the reporting period, are you aware of any events that may have caused damage; brought about injuries or fatalities or other health problems; attracted the attention of outside parties; affected project labor or adjacent populations; affected cultural property; or created liabilities for your company/project?

11. Have contractors been trained on project applicable E&S policies and code of conduct, including regarding any training on policies against Gender Based Violence (GBV), sexual harassment, abuse, or exploitation? If so, please provide evidence.

12. How did TVS assess contractor E&S performance this year? Does the company issue any performance report that you can share?

13. Was the E&S performance of subcontractors assessed / reported by the main contractor? Were there any corrective actions / measures put in place to assure proper oversight and supervision?

14. Has the company disclosed information to Affected Communities[4] this year? If so, how?

15. Has the company/project engaged this year with neighbor communities on the concerns and commitments agreed in the past? Please describe.

PS2: Labor and Working Conditions

1. Provide the following information regarding your workforce1 disaggregated by sex in the table below:

Site	# of direct workers	# M/F direct workers	# direct workers terminated by M/F	# direct workers hired by M/F	# contracted workers M/F

2. Have you changed or updated or issued new Human Resources (HR) policies, procedures or plans during the reporting period? Please provide details.

3. If accommodation for workers is provided, please provide an update regarding how many staff use it, any improvements carried out over the course of the reporting period?

4. Have any specific concerns (e.g., accessibility, safety, decency, hygiene, and comfort) been raised by women employees or accommodation staff? If so, please describe any remedial action.

5. Please indicate the number of closed and open grievances, disaggregated by gender and by direct / contracted workers.

6. Please provide progress updates on implementation of system (policies, training, grievance mechanism) to prevent and respond to discrimination and harassment (including sexual), intimidation, and/or exploitation, especially regarding women in the workplace.

[4] Affected community means the local residents or workers living or working, and owners of businesses operating, in proximity to the project site, who are, or may be, directly impacted by the conditions at the project site, or by any response action. Please refer to IFC Performance Standard 1 and its Guidance Note.

7. Describe the main initiatives and/or changes implemented to improve overall performance in Occupational Health and Safety (OHS) during the reporting period. Provide a copy of an OHS Improvement Plan where available.

8. Please provide details of OHS training to management, supervisors, direct workers, and contractor employees conducted in the reporting period.

9. Please provide details of all work-related serious injuries and fatalities (for all project locations). Please attach copies of incident investigation reports.

10. How do you assess that your contractors and intermediaries satisfy all legal requirements covering such matters as minimum wage, hours of work, overtime payments, health and safety, contribution to health insurance and pension schedules and other legally mandated employment terms?

PS3. Resource Efficiency and Pollution Prevention

1. Provide a short description of any measures/efforts implemented during the reporting year by the company to improve resource efficiency (water harvesting, solar power, etc.).

2. Quantify and report annual greenhouse gas (GHG) emissions from the Company's facilities and operations, including both direct (fossil fuel combustion and fuel consumption in Company owned or leased equipment) and indirect (electricity consumption) emissions. Quantification of GHG emissions to be conducted in accordance with internationally recognized methodologies. Report whether the GHG emissions have been disclosed through corporate reports, or through other voluntary disclosure mechanisms.

3. Provide an updated description of the current procedures/practices to manage hazardous and non-hazardous wastes, including monitoring and records associated to these procedures. Highlight any changes to previous reporting year.

PS4 - Community Health, Safety and Security

1. Has the company received any grievance from the neighboring communities or other key stakeholders? Please describe together with the process of closing the grievances received.

2. List and briefly describe any new programs implemented in relation to community health and safety during the reporting period. Include new and/or modified infrastructure and equipment, hazardous materials and safety management, road transportation and exposure to disease.

3. During the reporting period, have any emergency drills been conducted with affected community participation? Are the communities aware of the emergency response plans?

4. Have there been any safety-related incidents including severe injuries and fatalities to Affected Communities or other third parties during project-related activities, including, but not limited to, movement or transportation activities of personnel or equipment? Please provide incident investigation report(s).

5. Please describe any changes in the Company's engagement with private/public security forces during the reporting period and any corresponding agreements.

AMR SECTION IV

9)

NEW DEVELOPMENTS/CORPORATE FINANCING

10)

I. Social and Environmental Screening

TABLE 1: Please list projects, which have come under active consideration for development since the last reporting cycle. For the first AMR please list the entire project pipeline. (Add rows as necessary to list all projects)

PROJECT	LOCATION	BRIEF DESCRIPTION

II. Projects Completed or in Progress during the Reporting Period

TABLE II: Please complete the table to list the projects completed during the reporting period, which are operated by Client, or which are under construction, and how environmental and social risk was managed in these projects. If risk management cannot be adequately covered in the sections which follow, please provide any relevant information as needed including annexes.

PROJECT	STATUS (e.g.: Under Construction, Complete)	E&S RISK MANAGEMENT \

AMR SECTION V

E&S ACTION PLAN STATUS AND UPDATE

Please update us in the current status of the E&S action plan (ESAP), and, as needed, update the dates when pending or overdue actions will be implemented. Please refer to the ESAP included in IFC's investment agreement, for completion indicators, timeline, and deliverables.

PS Triggered	Title	Milestone	Anticipated Completion Date	Description	Status
PS1	E&S Policy	Prior to the subscription of Units by IFC		Investment Manager will incorporate IFC's PS in their ESG and EHS Policy and as part of ESMS.	
PS1	E&S Management System	Within 6 months of subscription of Units by IFC		Investment Manager will integrate and update its existing policies and procedures into an ESMS that meets IFC PS 1 requirements and is appropriate to the nature of the InvIT Group Operations. The ESMS should have a site screening and pre-selection process defined for inclusion of an asset in the InvIT Group, and a revised E&S Checklist for monitoring and reviewing the E&S performance of InvIT assets during operations and maintenance. Investment Manager will provide training to staff and contractors to support effective implementation of the ESMS across all InvIT Group Operations .	
PS1	Identification of Risks and Impacts	6 months from subscription of Units by IFC		Investment Manager will adopt a Prevention of Sexual Harassment (POSH) policy consistent with good international industry practice, including preventing gender-based violence (GBV).	
PS1	Ongoing Reporting to Affected Communities	12 months from subscription of Units by IFC		Investment Manager will publish annual reports that describe the InvIT Group's E&S performance and issues that their stakeholder engagement and grievance mechanism has identified as of concern.	
PS2 –	Internal Grievance Mechanism (GM)	6 months from subscription of Units by IFC		Investment Manager will revise the InvIT Group's Grievance Mechanism (GM) for workers to include a mechanism for anonymous complaints, prohibit retribution, and ensure that the GM is widely understood, including among workers engaged by third parties.	

PS2	Workers Engaged by Third Parties	6 months from subscription of Units by IFC	Investment Manager will revise the InvIT Group's Contractor and Visitor Management Plan to include an assessment of contractor E&S performance consistent with statutory requirements and IFC PS.
PS5	Land Acquisition and Involuntary Resettlement	6 months from subscription of Units by IFC	Investment Manager will, as part of ESMS, revise the procurement due diligence process to include the scope of applicability of IFC PS5 (Land Acquisition and Involuntary Settlement).

AMR SECTION VI

DEVIATION/NON-COMPLIANCES

The following are the deviations/non-compliances identified in reference to the following:

(i) IFC's Performance Standards;
(ii) ESAP;
(iii) Non-compliance with Applicable E&S Law;
(iv) Applicable and relevant World Bank Group (WBG) EHS Guidelines

If there are deviations or non-compliance, please record and provide additional information if necessary.

TABLE VI: Record of Deviations and Non-Compliances

	Deviations or Non-compliance identified	Corrective Actions	Status of Completion	Completion Date
IFC's Performance Standards				
Environmental and Social Action Plan				
Applicable E&S Law				
Applicable and relevant WBG EHS Guidelines				

As applicable, please expand below on the causes and planned corrective actions to prevent re-occurrence.

AMR SECTION VII

CLIENT'S FEEDBACK

Please check the box that best represent your evaluation of the support received from IFC.

On dealing with E&S aspects of the investment, how diligently in your opinion has IFC been able:

	RATING					
Areas of IFC Assistance	**No opinion**	**Excellent**	**Above expectations**	**As reasonably expected**	**Below expectations**	**Comments**
To help you in the interpretation and applicability of IFC's Performance Standards	☐	☐	☐	☐	☐	
To provide you with guidance for the implementation of the Environmental and Social Action Plan (ESAP)	☐	☐	☐	☐	☐	
To share the outcomes of IFC supervision visits to the project and on agreeing in corrective actions	☐	☐	☐	☐	☐	
To engage on advices and solutions to guide the Company's management of project's E&S issues.	☐	☐	☐	☐	☐	