



VENTIVE
HOSPITALITY

VENTIVE HOSPITALITY LIMITED

(Formerly known as “Ventive Hospitality Private Limited” and “ICC Realty (India) Private Limited”)

BOARD DIVERSITY POLICY

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1. TITLE

- 1.1 This policy shall be called the ‘Policy to promote diversity on the Board of Directors’ (**“Board Diversity Policy”**).

2. OBJECTIVE

- 2.1 Vention Hospitality Limited (the **“Company”**), is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.
- 2.2 Pursuant to Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), the Nomination and Remuneration committee of the board of directors (**“Board”**) of the Company is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated this Board Diversity Policy.
- 2.3 Promote inclusivity by ensuring representation from diverse demographic and professional backgrounds.
- 2.4 Enhance board performance through a range of perspectives that drive strategic and sustainable decision-making.
- 2.5 Build a governance structure reflective of the organisation's commitment to equity and diversity, fostering trust among stakeholders.
- 2.6 Comply with legal and regulatory requirements while striving to exceed industry benchmarks for diversity and inclusivity.

3. DEFINITIONS

- 3.1 For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:
- a) **“Board”** means the board of directors of the Company;
 - b) **“Board Diversity Policy”** means this policy, as amended from time to time;
 - c) **“Committee”** means the nomination and remuneration committee of the Board;
 - d) **“Companies Act”** means the Companies Act, 2013, read with the rules thereunder, as amended;
 - e) **“Director”** means a member of the Board; and
 - f) **“Company”** means Vention Hospitality Limited.
- 3.2 Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as

amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4. INTRODUCTION

At Ventive, we are committed to fostering diversity at the board level, recognising it as a cornerstone of effective governance and strategic decision-making. Diverse perspectives not only enrich boardroom discussions but also align the organisation with the diverse needs of its stakeholders and the global business landscape.

This commitment underscores the significance of varied backgrounds, skills, experiences, and perspectives to enhance innovation, improve risk oversight, and strengthen overall corporate performance.

5. DIVERSITY OBJECTIVES AND BOARD COMPOSITION

- 5.1 The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent Directors in accordance with requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.
- 5.2 Ventive's Board Diversity Policy further aims to actively seek board members from diverse backgrounds, including but not limited to gender, ethnicity, professional experience, age, and expertise. This ensures balanced representation across all organisational levels. By promoting diversity, the board fosters a culture of inclusivity that encourages openness, reduces biases, and ultimately makes decisions that are not only more comprehensive but also more innovative.
- 5.3 The Company recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage. The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision-making capability, ensure sustainable development and enhance the reputation of the Company.
- 5.4 The Committee shall review the profile of the prospective candidates for appointment as Director on the Board taking in consideration knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be so formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

6. INCLUSIVITY AND EQUAL REPRESENTATION

6.1 Ensuring inclusivity is a core objective of this policy. The board is committed to providing an equitable platform where each director's voice is heard, valued, and respected, irrespective of gender, cultural background, or professional expertise. This inclusivity improves collaboration, enhances problem-solving capabilities, and drives better strategic alignment with global and local market dynamics

7. BOARD COMPOSITION AND NOMINATION PROCESS

7.1 The composition of the board is essential in ensuring a diverse and inclusive environment that is conducive to effective governance. The Nomination Committee is responsible for identifying and nominating candidates who bring diverse perspectives, expertise, and skills to the board. This committee evaluates potential candidates on their qualifications, diversity attributes, and how their experience aligns with Ventive's strategic goals and values.

7.2 The Nomination Committee will actively seek a broad range of candidates, ensuring gender, ethnic, and age diversity, alongside expertise in key areas such as finance, technology, and governance. This will help balance perspectives and foster rich decision-making.

8. ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

8.1 Once nominated, the board plays an integral role in maintaining and promoting diversity. Directors are expected to embrace diversity and inclusivity within the boardroom and uphold the core principles outlined in this policy. This includes actively supporting the Nomination Committee's efforts to promote diversity in future board appointments and ensuring diversity remains a key focus of board discussions and decision-making processes.

9. MONITORING AND REVIEW

9.1 To ensure the ongoing effectiveness of the Board Diversity Policy, regular monitoring and evaluation will be conducted. The Nomination Committee will oversee the process, tracking progress on diversity targets and measuring the impact of diversity on board performance. This evaluation will involve analysing metrics such as gender, age, ethnic diversity, and professional backgrounds of the board members, ensuring that Ventive continues to meet its diversity objectives.

9.2 The Board will review the effectiveness of the policy annually, considering the evolving needs of the organisation and making any necessary adjustments. The Nomination Committee will also provide recommendations for any amendments to the policy, ensuring it remains aligned with industry best practices, evolving laws, and Ventive's strategic goals.

10. COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS

10.1 Ventive is committed to complying with all applicable laws, regulations, and corporate governance standards related to board diversity. This includes adherence to the Companies Act, 2013, which requires certain diversity-related provisions in the composition of the board. The company also remains aware of global standards and industry best practices, ensuring alignment with international corporate governance frameworks that promote diversity and inclusion at the board level.

11. AMENDMENTS

11.1 The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.