



VENTIVE HOSPITALITY LIMITED

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

FAIR TRADE POLICY

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1. Introduction

Objective

At Ventive, we are committed to promoting fair trade principles across our supply chain to foster sustainable development and ethical business practices. Our objective is to ensure responsible sourcing, protect human rights, and support the environment in every aspect of our operations. We aim to build transparent relationships with suppliers, contractors, and stakeholders, ensuring fair and equitable practices in the real estate industry.

Scope

This policy applies to all operations within Ventive, including procurement, supply chain management, and community engagements. It outlines the principles that govern the sourcing of materials, labour practices, pricing mechanisms, environmental responsibility, and community impact. The policy is intended to guide our relationships with suppliers, contractors, manufacturers, and other stakeholders in the real estate sector.

Key Areas Covered:

- Supply Chain

This policy applies to all stages of the supply chain, covering all suppliers, subcontractors, contractors, and partners involved in the development and delivery of construction materials, services, and real estate projects.

- Product Sourcing and Procurement

We prioritise sourcing from suppliers who follow fair trade and sustainable practices. Where possible, we work with Fair Trade-certified suppliers and those committed to ethical sourcing and sustainability. Our procurement process ensures that materials used in construction projects are sourced responsibly.

- Ethical Labour Practices

We are committed to ensuring fair wages, reasonable working hours, and safe working conditions for all workers involved in our supply chain. We do not tolerate forced labour, child labour, or any form of exploitation, ensuring that all employees in our supply chain are treated with dignity and respect.

- Environmental Sustainability

Ventive is dedicated to minimising its environmental impact. We support responsible resource use, waste reduction, and eco-friendly practices in all stages of development. Our commitment includes using sustainable building materials and implementing green construction practices wherever possible.

- Fair Pricing Mechanism

We ensure transparent and equitable pricing systems for our suppliers and contractors. This approach guarantees that suppliers are fairly compensated for their work, which supports long-term business relationships and contributes to a sustainable real estate market.

- Community and Social Development

Ventive is committed to creating positive social impacts by engaging in community development initiatives. We focus on empowering local communities, creating job opportunities, and supporting economic growth in the regions where we operate, ensuring that our development projects have a long-lasting, positive effect on society.

- Training and Capacity Building

We aim to provide regular training for our suppliers, contractors, and employees to ensure they understand and implement fair trade and sustainable practices. This includes educating them about ethical sourcing, labour standards, and environmental sustainability.

2. Supplier Selection & Evaluation (including Sub-contract)

Supplier Selection

At Ventive, we prioritise building strong, long-term relationships with suppliers who share our commitment to ethical practices, sustainability, and responsible business conduct. Our supplier selection process is designed to identify those who align with our values and meet the rigorous standards set for the real estate industry. We evaluate potential suppliers based on their adherence to fair trade principles, ethical labour standards, and environmental sustainability practices.

Evaluation Criteria

We use transparent and fair evaluation criteria to assess the suitability of suppliers. Key evaluation factors include:

- Labour Conditions: Ensuring that suppliers maintain fair wages, and reasonable working hours, and provide safe and healthy working conditions for all employees.
- Human Rights Compliance: Suppliers must demonstrate respect for human rights, including the prohibition of child and forced labour.

- **Environmental Sustainability:** We assess how suppliers manage their environmental impact through waste management practices, resource conservation, and energy efficiency.
- **Health and Safety:** Suppliers are expected to comply with industry standards on health and safety, ensuring that their workers are protected from hazards.

Supplier Engagement

We believe in fostering open, transparent communication with all suppliers. By maintaining a collaborative approach, we strive to engage suppliers in meaningful conversations about ethical business practices, sustainability initiatives, and continuous improvement. We work with our suppliers to ensure that sustainability goals are aligned and help drive mutual progress towards more ethical and responsible practices in the real estate sector.

Sub-Contractor Compliance

Our commitment to fair trade extends beyond our direct suppliers. We require that all subcontractors involved in our projects adhere to the same fair trade standards, ethical labour practices, and environmental sustainability principles. To maintain integrity throughout the supply chain, our direct suppliers must ensure that their subcontractors comply with these standards, reinforcing a consistent commitment to ethical business practices across the entire network.

3. Ethical Labour Practices

• Fair Wages and Benefits

Ventive ensures that its suppliers and vendors offer fair wages and benefits that meet or exceed the statutory requirements set forth by Indian labour laws. In addition to competitive salaries, employees must be provided benefits such as health insurance, retirement plans, and other incentives designed to promote their well-being and enhance their quality of life.

• Safe and Healthy Working Conditions

The safety and health of our workforce are paramount. In the real estate sector, where workers may face unique on-site risks, we enforce strict health and safety protocols to minimise hazards. Regular safety audits and training programs are conducted to ensure that all workers, including subcontractors, comply with safety standards. Additionally, we provide necessary personal protective equipment (PPE) and conduct ongoing risk assessments to maintain a safe working environment.

- **Worker Rights and Dignity**

We are committed to upholding the rights and dignity of all employees and workers throughout our supply chain. Discrimination, harassment, and forced labour are strictly prohibited within Ventive's operations.

4. Training and Capacity Building

- **Supplier Capacity Building**

Ventive is dedicated to enhancing the capacity of our suppliers through focused training and development programs that promote fair trade principles. These initiatives aim to equip suppliers with the necessary skills to adhere to ethical labour practices, environmental sustainability, and social responsibility. By empowering our suppliers, we ensure that they align with the high standards we uphold in the real estate sector.

- **Employee Development**

We are committed to continuous employee development within our organisation. Ventive provides access to training programs that improve technical skills and offer career advancement opportunities. These programs also reinforce the importance of fair trade principles, ethical practices, and sustainability. Our goal is to ensure that every employee is equipped with the knowledge and skills to contribute to our ethical and sustainable practices.

- **Internal Compliance Audits**

To ensure adherence to our fair trade policies, Ventive conducts regular internal audits. These audits assess compliance with our ethical and sustainability standards, identifying areas that may need improvement. Where gaps are found, corrective actions are swiftly implemented to maintain consistent adherence to our fair trade commitments.

- **Third-Party Audits**

To guarantee transparency and accountability, Ventive engages independent third-party auditors to assess our fair trade practices. These audits provide an unbiased evaluation, offering insights into areas where we can further strengthen our commitment to ethical business operations.

- **Monitoring and Reporting**

Continuous monitoring and reporting are integral to tracking our fair trade initiatives' progress. Ventive regularly evaluates the effectiveness of our efforts and identifies opportunities for improvement. We openly share the findings with stakeholders, demonstrating our ongoing commitment to transparency, ethical practices, and sustainability across our operations.