



VENTIVE HOSPITALITY LIMITED

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

SUSTAINABLE PROCUREMENT POLICY

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1. Introduction

Ventive is committed to ensuring that its procurement practices support environmental, social, and economic sustainability. As a responsible corporate entity, we strive to foster a sustainable and ethical supply chain that goes beyond compliance, contributing proactively to a more sustainable future. This policy underscores our dedication to integrating environmental and social considerations into our procurement processes, ensuring our business practices align with corporate responsibility and global sustainability goals.

Objective

The primary objective of this policy is to guide procurement activities with a focus on minimising environmental and social impacts while maximising positive contributions. Through this policy, we aim to:

- **Environmental Stewardship:** Integrate environmentally responsible practices in sourcing, material use, transportation, and waste management.
- **Social Responsibility:** Promote fair treatment of workers, diversity and inclusion, and human rights across our supply chain.
- **Economic Viability:** Support economic development in local communities by favouring suppliers that adhere to fair labour practices and contribute positively to local economies.
- **Innovation and Continuous Improvement:** Foster sustainable procurement innovation and regularly improve processes to stay aligned with evolving sustainability standards and industry best practices.
- **Transparency and Collaboration:** Promote transparency in procurement processes and collaborate with suppliers, stakeholders, and industry partners to advance sustainability objectives.

Scope

This policy applies to all procurement activities within Ventive, including the sourcing of goods, services, and materials used in our operations. Specifically, it covers:

- **Suppliers and Contractors:** The policy applies to all suppliers and contractors involved in providing goods and services to Ventive.
- **Goods and Services:** It covers all products and services purchased for operations, especially materials for construction, equipment, maintenance, logistics, and waste management.
- **Third-Party Collaboration:** It extends to third-party partnerships and joint ventures, where Ventive has influence over procurement decisions.

- Ongoing Monitoring: The policy applies throughout the procurement process, including supplier selection, contract management, and regular performance assessments.

2. Responsibility

At Ventive, the following roles are responsible for ensuring the successful implementation of this policy:

- Procurement Team: Responsible for integrating sustainability criteria into procurement decisions, evaluating suppliers based on environmental, social, and economic factors, and ensuring compliance with this policy.
- Senior Management: Oversees the execution of the policy, sets sustainability goals, and ensures that procurement practices align with the company's long-term objectives. Senior management is also responsible for monitoring progress and taking corrective actions as needed.
- Suppliers and Contractors: Must adhere to the sustainability standards outlined in this policy, demonstrating their commitment to environmental, social, and ethical practices.
- Compliance and Audit Teams: Responsible for monitoring the implementation of this policy and conducting regular audits to ensure that procurement practices meet sustainability goals. They also provide feedback to improve the policy.

3. Guidelines

Ventive is dedicated to upholding environmental practices throughout its supply chain by following comprehensive guidelines:

- Environmental Considerations: Suppliers that demonstrate strong environmental performance and provide products or services aligned with our sustainability objectives will be prioritised. Environmental criteria are integrated into our supplier evaluation process, ensuring sustainability is a key factor in supplier selection.
- Adherence to Standards: Suppliers are expected to comply with relevant environmental regulations and standards. We emphasise responsible sourcing practices, waste management, and environmentally friendly manufacturing processes as core supplier requirements.
- Collaboration and Innovation: We actively engage with suppliers to foster collaboration and innovation in green procurement. Through the exchange of knowledge and best practices, we aim to drive continuous improvement in sustainability practices across our entire supply chain.

4. Essential Sustainability Topics for Suppliers

Ventive emphasises key sustainability areas that all suppliers must integrate into their operations:

- **Environment:** Suppliers should demonstrate commitment to managing energy consumption, emissions, and waste, with clear targets set in these areas.
- **Labour and Human Rights:** Compliance with labour laws and protection of workers' rights are essential and suppliers must adhere to local regulations regarding employment practices.
- **Health and Safety:** Suppliers must meet health and safety standards to ensure the well-being of employees
- **Suppliers, Red Flags, and Bad Actors:** Transparency and information-sharing are critical. Suppliers must take action against human rights violations or non-compliance with legal standards.

5. Key Inquiries for Preferred Suppliers

For preferred suppliers, we engage in ongoing dialogue and assessments to ensure sustainability efforts are being met. The following inquiries help us evaluate their commitment to sustainable practices:

Environment:

- Do the suppliers utilise renewable power in their production sites, warehouses, or offices? If affirmative, kindly provide a brief description.
- Have the suppliers established and publicly reported on Scope 1 and 2 emissions? If so, please specify where reported and share relevant links.
- Have the suppliers set energy or emission reduction targets? If the answer is yes, please share the details.
- Are the emission reduction targets of the suppliers aligned with the Science Based Targets initiative (SBTi)? If so, please provide further details.
- Have the suppliers committed to any waste reduction goals, such as total waste, waste to landfill, or an increased recycling rate? If affirmative, kindly describe.

Labour and Human Rights:

- Does the supplier comply with all labour laws and regulations in the countries where you have operations?

Health and Safety:

- Does the supplier follow a specific health and safety standard? If yes, which one?

Suppliers, Red Flags, and Bad Actors:

- How do the suppliers ensure compliance with relevant labour and environmental laws and regulations?
- Do the suppliers provide training to their personnel on conduct expectations, protocols for addressing red flags and bad actors, and how to identify non-compliant suppliers?
- What measures do the suppliers take to ensure they meet our expectations?

Sustainable Supply Chain Initiatives:

- Is the supplier a member of any sustainable sourcing initiative like Responsible Business Alliance, Sedex, or EcoVadis?

Preferred suppliers are encouraged to formally acknowledge our Supplier Code of Conduct, with a written acknowledgement recommended as best practice.