



# VENTIVE HOSPITALITY LIMITED

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

## **VENDOR CODE OF CONDUCT POLICY**

Statement of Confidentiality: The policies, procedures and standard practices described in this manual are for the said process only at Ventive Hospitality Limited (from here on termed as ‘Ventive’) and do not extend or imply to any other Ventive entity. Information in this document represents guidelines only. Ventive reserves the right to modify this document, amend or terminate any policies, procedures, or employee benefit programmes whether or not described in this document at any time, or to require and/or increase contributions toward these programs. All policies contained herein have been adopted by Ventive and supersede previous policies. We periodically review policies, in part or as a whole, to ensure that they continue to reflect the current thinking of the organisation and are consistent with trends and legal requirements.

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## 1. Introduction

At Ventive, we are deeply committed to integrating sustainability into every aspect of our business operations while upholding the highest ethical standards. Our Vendors, including Vendors, service providers, and contract manufacturers, play a crucial role as partners in enabling our sustainable growth and overall success.

We foster a culture of innovation and strive for economic, social, and environmental sustainability. This commitment is driven by our dedication to delivering our products and services and ensuring the long-term success of Ventive and its stakeholders. We firmly believe that lasting innovation is our most significant contribution to society.

As we pursue innovation, it is paramount for us to maintain responsible and ethical behaviour in our operations. We hold ourselves to high standards and expect our Vendors to adhere to the same principles. Our stakeholders rightfully expect us to uphold these standards and to ensure that our Vendors share our commitment to responsible and ethical practices.

By fostering strong partnerships with our Vendors and maintaining shared values, we can collectively contribute to the advancement of sustainable practices, the well-being of our customers, and the positive impact on society.

Ventive has a zero-tolerance policy towards bribery and any form of corrupt business behaviour. Upholding the highest ethical standards is paramount to us.

Furthermore, we are deeply committed to supporting and respecting human rights. In its commitment to human rights, Ventive strives to uphold the elimination of forced and compulsory labour, the abolition of child labour, the elimination of employment and occupation discrimination, as well as the freedom of association and collective bargaining.

At Ventive, we hold our Vendors to high standards by requiring them to acknowledge and adhere to the principles outlined in our Vendor Code of Conduct. It is essential that our Vendors not only comply with these principles themselves but also ensure that their own Vendors throughout their supply chains also uphold them.

To ensure accountability, we conduct regular Vendor audits, through which Ventive can verify Vendors' compliance with our Vendor Code of Conduct. This program allows us to assess and monitor their adherence to the specified standards.

It is important for our Vendors to understand that failure to meet Ventive's expectations in relation to the topics addressed in the Vendor Code of Conduct may result in

disqualification from inclusion in Ventive's Vendor portfolio. Non-compliant Vendors may consequently be excluded from future business opportunities with Ventive.

Vendors who align with Ventive share the commitment to ethical and responsible business practices. They demonstrate this commitment by adhering to the following principles:

**Application of Principles:** Vendors will apply the principles outlined in their own Vendor programs and ensure that their own Vendors comply with these principles throughout their supply chains.

**Ethical Conduct:** Vendors will uphold the same ethical principles as Ventive and actively collaborate with their own Vendors to combat corruption.

**Compliance with Local Laws:** Vendors will comply with local laws and regulations that may be more stringent than the standards set forth in the Vendor Code of Conduct.

**Responsible Business Behaviours:** Vendors believe that responsible business behaviours and practices are essential for the benefit of both society and the business community. This includes operating in full compliance with applicable laws, rules, and regulations as a minimum requirement.

**Cultural Awareness:** Vendors acknowledge cultural differences, and the challenges associated with interpreting and implementing these principles globally. While universal expectations are recognised, the methods for meeting these expectations may vary to align with the laws, values, and cultural expectations of different societies worldwide.

**Continuous Improvement:** Vendors believe that these principles are best implemented through a continual improvement approach. They strive to enhance their own performance over time, making progress in line with evolving expectations and industry standards.

## 2. Ethics

Vendors are expected to uphold high ethical standards and act with integrity in their business operations. The following elements encompass the ethical principles:

- **Business Integrity and Fair Competition:** Vendors must refrain from engaging in corruption, extortion, or embezzlement. Bribes, illegal inducements, and other unethical practices in business or government relationships are strictly prohibited. Vendors are required to conduct their business in compliance with fair and robust competition principles, adhering to all applicable antitrust laws. Fair business practices, including truthful advertising, should be employed.
- **Privacy:** Vendors are responsible for safeguarding and appropriately using confidential information. It is crucial to protect the privacy rights of the company, workers, and customers. Confidential information should be handled securely to ensure privacy rights are upheld.
- **Business and Financial Records:** Vendors are required to maintain accurate and reliable financial books and records in accordance with applicable laws and

regulations. It is expected that Vendors have appropriate internal controls and processes in place to ensure the integrity of their financial reporting.

In instances where a Vendor acts as a payment intermediary on behalf of Ventive, the specific business relationship and agreement terms will determine the scope of auditing. However, it is understood that Ventive may conduct audits, upon reasonable notice, to verify the accurate processing and recording of all transactions.

### 3. Human Rights and Labour

Vendors are expected to prioritise the protection of human rights and treat workers with dignity and respect. The following elements encompass human rights and labour principles:

- **Freely Chosen Employment:** Vendors must not engage in the use of forced, bonded, indentured, or involuntary prison labour. Employment should be based on the voluntary choice of individuals.
- **Child Labour and Young Workers:** Vendors must not employ child labour. In cases where young workers (below 18 years of age) are employed, it should be in work that does not harm their health, safety, or morale. Young workers should meet the legal age for employment, or the age specified for completing compulsory education in their respective countries.
- **Fair Treatment and Non-Discrimination:** Vendors are responsible for providing a workplace free from harsh and inhumane treatment, including sexual harassment, abuse, corporal punishment, coercion, and verbal abuse. Harassment and discrimination based on gender, age, ethnicity, national origin, religion, disability, sexual orientation, HIV/AIDS infection, citizenship, genetic information, abilities, or any other protected characteristic under applicable law are not tolerated.
- **Wages, Benefits, and Working Hours:** Vendors must comply with applicable wage laws, including minimum wages, overtime regulations, and mandated benefits. Remuneration should consider factors such as skills, performance, experience, and local competitive conditions. Vendors should communicate to workers their compensation basis and any required overtime, as well as the wages paid for such overtime, in a timely manner.
- **Freedom of Association and Collective Bargaining:** Vendors are encouraged to engage in open communication and direct engagement with workers to address workplace and compensation issues. Respect for workers' rights, as outlined in local laws, includes the freedom to associate freely, join or not join labour unions, seek representation, participate in collective bargaining, and exercise rights according to local employment laws. Workers should be able to communicate with management regarding working conditions without fear of reprisal, intimidation, or harassment.
- **Physical and Mental Well-Being:** Vendors must ensure that the physical and mental demands of the workplace do not compromise the well-being of their employees, and that measures are put in place to manage work-related stress and to promote a healthy work environment.

- **Responsible Sourcing of Minerals and Metals:** Vendors must ensure responsible sourcing of minerals and metals, ensuring that they are obtained from reputable sources. Vendors should verify that no human rights violations, including compulsory, child, or forced labour, were involved in mining or processing these minerals and metals. Particular attention should be given to conflict minerals and metals, such as tin, tantalum, tungsten, or gold (3TG), to prevent their use in products.

#### 4. Health and Safety

Vendors have the responsibility to provide a safe and healthy working environment, which extends to any living quarters provided by the company. The following elements encompass health and safety principles:

- **Occupational Health and Industrial Hygiene:** Vendors must have a comprehensive understanding of workplace hazards and effectively communicate these hazards, along with the necessary protection measures, to all potentially affected workers. It is the Vendor's duty to protect workers from overexposure to ergonomic, chemical, biological, and physical hazards. This includes addressing physically demanding tasks in the workplace and any living quarters provided by the company. Vendors should also consider potential negative impacts on overall worker well-being.
- **Emergency Preparedness and Response:** Vendors must identify and assess potential emergency situations that may arise in the workplace or in company-provided living quarters. They should minimise the impact of such emergencies by providing appropriate emergency response equipment and supplies. Additionally, Vendors should develop and implement emergency plans and response procedures, including conducting regular drills to ensure preparedness.
- **Risk assessment and management of change:** We expect our Vendors to conduct routine and dynamic risk assessments to effectively mitigate existing and emerging risks. Our Vendors should have a robust management of change process and system in place to ensure any emerging or anticipated health and safety related changes in their sector are effectively managed, assessed and suitable controls measures implemented to safeguard their people, processes and organisation.
- **Continuous improvement and Use of Technology:** Vendors are expected to demonstrate an unwavering dedication to perpetual enhancements in their health and safety protocols and ethos. This commitment involves harnessing the most advanced safety technologies, intricate systems, and perceptive data analyses.

#### 5. Environment:

Vendors play a pivotal role in fostering environmental stewardship within our collective operations. Ventive underscores the imperative for vendors to proactively curtail their ecological impact by establishing tangible targets and streamlined processes that optimise the utilisation of natural resources, energy, water, and materials. Concurrently, vendors are urged to minimise pollution, greenhouse gas emissions, and waste.

Critical to this endeavour is the diligent monitoring and tracking of environmental performance. Additionally, Ventive advocates for collaborative engagement between vendors and us to gauge and quantify the sustainability performance of goods and services provided. This partnership underscores our shared commitment to a greener future.

Furthermore, Ventive expects vendors to adopt a robust written code of conduct, which serves as a guiding framework for their operations. A key facet of this expectation is the dissemination of this code throughout their supply chains. By educating their partners, vendors amplify the collective impact, creating a multiplier effect in reducing the environmental footprint across the value chain.

Collectively, these measures echo Ventive's unwavering commitment to environmental responsibility and provide a platform for meaningful collaboration with vendors in advancing sustainability practices.

The following elements encompass environmental principles:

- **Environmental Compliance:** Vendors must comply with all applicable environmental laws and regulations. This includes obtaining necessary permits, licenses, registrations, and adhering to operational and reporting requirements specified by relevant authorities.
- **Waste and Emissions:** Vendors must have systems in place to handle, transport, store, recycle, reuse, or manage waste, air emissions, and wastewater discharges safely. Any waste, wastewater, or emissions that may potentially impact human or environmental health must be appropriately managed, controlled, and treated before release into the environment.
- **Greenhouse Gas Emissions:** Vendors are encouraged to measure, disclose, and take proactive steps to reduce greenhouse gas emissions. Additionally, they are encouraged to support their own Vendors in implementing emission reduction measures.
- **Spills and Releases:** Vendors should have systems in place to prevent, mitigate, and communicate accidental spills and releases to the environment, ensuring prompt and effective response measures.
- **Biodiversity:** Ventive is committed to biodiversity protection, conservation, and habitat restoration in our real estate operations through a nature-inclusive approach. We uphold the value of avoiding development in legally protected areas and minimising harm to threatened species. These principles extend to our vendors, whom we encourage to uphold these standards and advance in these realms. Natural resources should be utilised in an environmentally sustainable manner, avoiding contributions to deforestation. Vendors should refrain from operating facilities in protected areas or areas with high biodiversity value.

## 6. Governance and Management Systems

Vendors are required to implement management systems that facilitate compliance with the principles outlined in this document, as well as drive continual improvement. The following elements encompass governance and management system principles:

- **Commitment and Accountability:** Vendors must demonstrate their commitment to the principles outlined in this document by allocating appropriate resources and establishing accountability mechanisms.
- **Legal and Customer Requirements:** Vendors should identify and comply with applicable laws, regulations, standards, and relevant customer requirements.
- **Risk Management:** Vendors must have mechanisms in place to identify and manage risks related to all areas addressed in this document. Regular reviews of risk situations should be conducted at least once a year, with additional assessments triggered by significant changes or expansions in the risk landscape.
- **Documentation:** Vendors should maintain necessary documentation to demonstrate conformity with the expectations outlined in this document and compliance with applicable regulations.
- **Training and Competency:** Vendors are expected to have a training program that ensures both management and workers possess the knowledge, skills, and abilities required to address the expectations set forth in this document.
- **Due Diligence and Transparency:** Vendors should establish systems enabling them to conduct due diligence on their own supply chains. If required, Vendors must provide supply chain transparency to Ventive, particularly regarding human rights risks and conflict minerals and metals.
- **Continual Improvement:** Vendors are encouraged to continually improve their performance by setting performance objectives, executing implementation plans, and taking necessary corrective actions in response to deficiencies identified through internal or external assessments, inspections, and management reviews.
- **Identification of Concerns and Complaints Procedure:** Vendors and their workers are encouraged to report any concerns or potential violations of the principles outlined in this Vendor Code of Conduct to the Email. Vendors must establish their own complaints procedure and create a supportive environment for workers to report concerns or information regarding non-compliance, illegal activities, adverse human rights impacts, or environmental impacts resulting from their operations. These reports should be made without fear of retaliation, reprisal, intimidation, or harassment. Vendors are expected to investigate reported concerns and take appropriate corrective action if necessary.

## 7. Intellectual Property

Ventive collaborates with Vendors that can effectively meet our business demands and requirements, including cost, innovation, integrity, quality, suitability, credibility, and sustainability. As supportive business partners, Vendors must respect and uphold Ventive's intellectual property rights, safeguarding trade secrets, confidential information, and customer data. It is their responsibility to manage technology and know-how in a manner that ensures the protection of intellectual property rights.

## 8. Economic Sustainability

Vendors are encouraged to actively contribute to social and economic development while fostering the sustainability of the communities in which they operate. By embracing sustainable practices and engaging in responsible business activities, Vendors can play a crucial role in creating a positive and lasting impact.

## 9. Vendor Diversity

Vendors are expected to embrace inclusive sourcing processes that promote equal opportunities and engage Vendors from diverse social and economic backgrounds. Encouraging Vendor diversity fosters a more inclusive and equitable business environment, providing opportunities for a wide range of Vendors to contribute to our collective success.

## 10. Confidentiality and Data Protection

Vendors should uphold all legal obligations and otherwise ensure protection of all sensitive information, including confidential, proprietary, and personal information. Information should not be used for any purpose beyond the scope of the business arrangement with the Company without prior authorisation. We expect Vendors to ensure information remains private by maintaining adequate cybersecurity and complying with all laws and regulations to mitigate risk of a data breach.