

POLICY ON DEFORESTATION

Philosophy

ITC Hotels Limited ('ITCHL') aims for 'Zero Deforestation' and endeavours to source wood & wood related commodities from sustainable sources. This Policy applies to own business operations and shall be progressively extended to key suppliers and value-chain partners.

Policy

It is ITCHL's Policy:

1. To comply with applicable deforestation-related regulations across its business.
2. To strive to engage supply chain members who comply with applicable laws and regulations related to deforestation and supply certified products such as FSC® Certified Wood.
3. To recognise and respect the rights of local communities, and engage / collaborate with them for safeguarding natural forests.
4. To institute a system of assessing deforestation risks in project sites & operations and implementing appropriate mitigation measures.
5. To work towards undertaking ecological restoration projects such as afforestation.

Governance and Implementation

- (a) ITCHL has appropriate systems and processes in place to ensure compliance with the Policy and with statutory provisions, as applicable, including processing of grievances for redressal. ITCHL through Strategic and Executive Management Committee ('SEMC'), will ensure progressive implementation of the Policy, and also communication of the Policy to the employees.
- (b) Compliance with the Policy will be regularly monitored and evaluated by the CSR & Sustainability Compliance Review Committee ('CSR & SCRC') of the SEMC. The report of the CSR & SCRC will be reviewed by the SEMC.
- (c) The CSR and Sustainability Committee of the Board will supervise the implementation of this Policy and will annually review the progress of its implementation.