

# INDITEX



Corporate Social Responsibility Policy  
of Massimo Dutti India Private Limited

Approved on by the Board of Directors on February 26, 2024

## About this Policy

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Reference	-
Title	Corporate Social Responsibility Policy of Massimo Dutti India Private Limited
Summary	This Policy regulates the corporate social responsibility of Massimo Dutti India Private Limited as per the Companies Act, 2013. This Policy is also in line with the group-wide Community Investment Policy and its corporate citizenship/philanthropy strategy and its main priorities.
Topic	Community Investment, Sustainability
Scope	India Massimo Dutti
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## 1. Background & Introduction

This Corporate Social Responsibility Policy of Massimo Dutti India Private Limited (hereinafter, this “**Policy**”) regulates the corporate social responsibility of Massimo Dutti India Private Limited as per the Companies Act, 2013. This Policy is in line with the Inditex Group’s Community Investment Policy and its corporate citizenship/philanthropy strategy and its main priorities.

The Inditex Group’s Community Investment Policy elaborates on the community investment related content of the Code of Conduct, Sustainability Policy and Human Rights Policy so as to align the Initiatives pursued by the Inditex Group in this field with the company’s business drivers, the United Nations Sustainable Development Goals and the Paris Agreement on climate change.

The Group’s Sustainability Policy defines the principles that govern how Inditex Group engages with all of its stakeholders, framed by the overriding goal of embedding sustainability practices into its business model, end to end, and a commitment to conducting all activities in a manner that is respectful of people, the environment and the broader community, as materialised in its pledge to upholding human rights and pursuing sustainable development.

In addition, the Group’s Human Rights Policy outlines Inditex’s commitment to upholding and championing human rights, as prescribed in the United Nations Guiding Principles on Business and Human Rights, and fostering their respect in its business communities.

Massimo Dutti India is guided by the highest standards of corporate governance. Massimo Dutti India believes in ‘inclusive development’ and seeks to continue to be a good corporate citizen in various aspects of its operations and activities.

Massimo Dutti India is a part of the Inditex Group. As stated in Inditex Group’s Code of Conduct, its Corporate Social Responsibility (CSR), understood as its social and environmental commitment in the development of its business activity, to the benefit of all its stakeholders, forms an inseparable part of its business model. As a responsible business entity, Massimo Dutti India takes pride in being socially inclined and focused on sustained and effective CSR Initiatives. Based on this philosophy, Massimo Dutti India has webbed its vision and mission on its CSR Initiatives.

## 2. Definitions

For the purposes of this Policy, the following terms are defined below:

### **Community Investment Initiatives (also, “CSR Initiatives” or “Initiatives”)**

Philanthropic activities which respond to the commitment to contribute to the development of society and the care of the planet, especially in the geographical areas where the Inditex Group carries out its activity.

### **Inditex Group or the Group**

The “Group” or the “Inditex Group” is that made up of Inditex –as hereinafter defined- and the companies in which the Parent owns, directly or indirectly, at least 50% of their shares or voting rights.

### **Inditex (also, the “Company” or the “Parent”)**

Industria de Diseño Textil, S.A. (Inditex, S.A.), the parent of the Inditex Group (as already defined), bearing Corporate Identity Number A15075062 and having its registered office at Avda. Diputación s/n 15143, La Coruña, Spain.

#### **Board**

Board of Directors of Massimo Dutti India Private Limited.

#### **Massimo Dutti India**

Massimo Dutti India Private Limited, a private limited company, incorporated under the provisions of Companies Act, 1956, and having its registered office at Ambience Corporate Office Tower 2, Level 8, Plot No. 3, Unit No. 1 (Office 1), Ambience Island, NH-8, Gurgaon 122002, Haryana, India, bearing Corporate Identity Number U52100HR2013FTC051280, is engaged in the business of retail business of garments, footwear, perfumes, accessories, etc. Massimo Dutti India is a subsidiary of Grupo Massimo Dutti S.A. which is a Inditex Group company.

#### **MIS**

Management Information Systems

### **3. Scope of the Policy**

The Policy is applicable to Massimo Dutt India pursuant to the provision of the Act.

### **4. Objectives. Initiatives**

The overall objective of this Policy is to elaborate on the Initiatives in line with content of the Inditex Group's Code of Conduct, Community Investment Policy, Sustainability Policy and Human Rights Policy so as to align the Initiatives pursued by the Inditex Group in this field with the company's business drivers.

The Policy aims to encourage:

- / Committed improvement of community wellbeing.
- / Maximisation of community value generation.
- / Construction of strategic alliances to unlock progress on sustainable development through pooled resources.

Keeping the above ultimate goals in view, Massimo Dutti India endeavors that all initiatives undertaken by it should have an impact on the beneficiaries in improving their lives. The initiatives also should be replicable, scalable and sustainable on a long-term basis. In line with this objective and keeping in mind its operations, Massimo Dutti India aims to focus on impacting lives and livelihood. Accordingly, Massimo Dutti India has identified the following focus areas for its CSR Initiatives which would also fall within the activities approved under Companies Act, 2013 and rules made thereunder (**'the Act'**).

Initially, Massimo Dutti India intends to focus its CSR Initiatives on the following areas:

- / Contribution to the Prime Minister's National Relief Fund or any other funds set up by the Central Government for socio-economic development.

- / Eradicating poverty, hunger and malnutrition, promoting health care including preventive health care and sanitation, making available safe drinking water and undertaking rural development projects.
- / Promoting education, employment enhancing vocation skills and livelihood enhancement projects especially among children, women, elderly and the differently abled.
- / Promoting gender equality, empowering women and senior citizens, and undertaking measures for reducing inequalities faced by socially and economically backward groups.
- / Ensuring environmental sustainability, ecological balance, conservation of natural resources and maintaining quality of soil, air and water.

Other initiatives: in addition to the above, Massimo Dutti India could also undertake various other need-based initiatives in compliance with the provisions of the Act.

It shall however be ensured that activities, even if they fall within CSR Initiatives listed under the Act, but are done by Massimo Dutti India in normal course of its business shall not be considered as CSR Initiatives.

#### **4.1. Project/Initiative selection**

The project/Initiative selection criteria of Massimo Dutti India will be as follows:

- / The **value creation for both beneficiaries and stakeholders** in terms of expected outputs and impacts.
- / The level of **reputation, transparency and best practices** associated with the organisations executing the projects.
- / The **sustainability of the Initiatives** at the economic and institutional levels so as not to create dependencies around the projects or entities involved. This criterion includes the definition of exit strategies once the projects come to an end.
- / **Fit with the contents of this Policy.**

#### **4.2. Inputs, outputs and impacts measurement**

Massimo Dutti India believes it is essential to thoroughly measure the inputs, outputs and impacts of the Initiatives comprising its CSR activities.

To do so, CSR Initiatives are based on the following monitoring and review mechanisms:

- / The Board, or a person/team designated by it, shall outline the expected outcome and milestones that are expected to be achieved in each and every Initiative. Based on the same, the Board shall monitor the Initiatives from time to time in order to ensure their effective implementation. The designated person/team shall monitor the status of each project and report its findings to the Board periodically.
- / The Board shall institute a transparent monitoring and review mechanism for the implementation of the CSR projects or programs or Initiatives undertaken pursuant to this policy. The review may range from local and regional level MIS and exception reporting to senior level review on a periodical basis, designing the action plans and monitoring their achievements and reporting back to the Board.
- / Massimo Dutti India may adopt an evaluation and audit mechanism.

/ Besides evaluation, the Board shall also review its Initiatives and decide on the future course on the basis of socio-economic baseline studies that would assess the needs and priorities of the community at-large and align its programs to meet the desired objectives.

/ Massimo Dutti India uses the **Business for Societal Impact (B4SI)** methodology.

### **4.3. Geographic scope of the Initiatives**

Massimo Dutti India, through its Board for the purposes of CSR Initiatives, will decide on the locations for CSR Initiatives. While the focus of CSR efforts will be in the local areas and areas around it where Massimo Dutti India operates, it may also undertake projects where societal needs are high or in special situations (such as in the case of natural disasters, etc.).

### **4.4. CSR Funds & Expenditure**

The Board should ensure that at least 2% of average net profits of the last three years of Massimo Dutti India is spent on CSR initiatives undertaken by it.

In case at least 2% of average net profits of the last three years is not spent in a financial year, reasons for the same should be specified in the Directors' Report.

Any surpluses generated out of CSR Initiatives shall not be part of the business profits of Massimo Dutti India.

CSR expenditure will include all expenditure, direct and indirect, incurred by Massimo Dutti India on CSR Initiatives, including the expenditure undertaken on the same, either directly or through indirect implementing agencies in accordance with its approved CSR policy.

## **5. Roles and Responsibilities**

### *The Board of Directors*

The CSR policy shall be monitored by the Board. The role of the Board shall include:

- / Formulate and approve this Policy
- / Approve the areas and amount of expenditure to be incurred on CSR Initiatives
- / Ensure implementation of the Initiatives under CSR
- / Ensure the 2% referred above is spent
- / Disclose reasons for not spending the amount (if and when applicable)
- / Monitor this CSR Policy from time to time

### *The Sponsorship and Patronage Committee*

Inditex Group's **Sponsorship and Patronage Committee** is the body empowered with approving all contributions made under the umbrella of the Inditex Group's community investment strategy. It is made up of the General Counsel, the Chief Communication Officer and the Chief Sustainability Officer.

Inditex Group's Community Investment Department

Community Investment Initiatives are managed by Inditex Group's **Community Investment Department**, which also carries out an initial assessment before submitting a project to the Sponsorship and Patronage Committee for consideration.

## **6. Disclosure**

This Policy is available on the Massimo Dutti India's website: [www.massimodutti.com/in](http://www.massimodutti.com/in).

## **7. Policy updates and oversight**

This Policy with the approval of the Board will be reviewed periodically and updated/amended as required in order to adapt it to any legal developments and incorporate any practices deemed necessary, likewise fine-tuning it for any changes in the Group's business model, internal operations or market context, overseeing the Policy's effective implementation at all times.



## INDITEX