April 2021 Global Allies LLC Code of Conduct

At Global Allies LLC (together, including their consolidated subsidiaries, referred to as "Global Allies"), we respect fundamental human rights, commit to a Human Rights Policy and Code of Business Conduct and Ethics, and recognize our responsibility to manage the environmental impact of the hotels we own and to contribute positively to the well-being of the communities in which we do business.

This Supplier Code of Conduct ("Code") outlines standards and expectations of how Global Allies conducts business in a manner that aligns with our industry's best values and commitment to responsible business practices. We also expect our suppliers and factories to conduct business in accordance with high ethical standards, promote fair trade practices, comply with applicable laws and regulations, uphold human and employment rights and demonstrate a commitment to reducing the environmental impact of their operations.

For the purposes of this Code, "Supplier" means any company, including its subcontractors and consultants, that sells, or seeks to sell goods or services directly to Global Allies.

COMPLIANCE

Suppliers are expected to follow all relevant national, state and local laws and regulations, including those related to labor, health and safety, and the environment. Suppliers are expected to inform Global Allies should there be any violations, alleged violations, or investigations by a governmental authority into potential violations of laws or regulations related to goods or services that Supplier provides to Global Allies.

HUMAN RIGHTS AND LABOR

Global Allies respects fundamental human rights. Suppliers should recognize and be committed to upholding the human rights of workers, and to treat them with dignity and respect. We expect Suppliers to conform with international standards and guidelines, including the United Nations Universal Declaration of Human Rights (UDHR), which Global Allies is guided by in its support and respect for the protection of human rights.

One of the ways that Global Allies expresses its commitment to human rights and a workplace that is free from violence, harassment and intimidation. Global Allies' management team will continue to regularly consult with and support our managerial team to ensure the development, funding and implementation at our offices of (1) effective anti-sexual harassment policies, and (2) training and education that enables employees to better

identify and report sexual harassment.

Freely Chosen Employment

Suppliers shall not use forced, bonded or indentured labor or involuntary prison labor. All work will be voluntary, and workers should be free to terminate their employment upon reasonable notice. Workers shall not be required to relinquish control of government-issued identification, passports or work permits as a condition of employment.

Child Labor

Suppliers shall not use child labor for work performed for Global Allies. If the minimum employment age in a jurisdiction is not defined, the term "child" refers to any person employed under the age of 15 or under the age for completing compulsory education.

Non-Discrimination

Suppliers are expected to follow all applicable national, state and local laws and accompanying regulations concerning discrimination in hiring and employment practices. Suppliers shall not subject any person to discrimination in employment (including recruiting, hiring, assignment and promotion) on the basis of age, race, color, religion, gender, gender identity, gender expression, genetic information, marital status, ancestry, sexual orientation, national origin, disability, veteran status, or any other basis or characteristic protected by law.

No Harassment or Abuse

Suppliers will treat each employee with respect and dignity and will not subject any employee to any physical, sexual, psychological, verbal or other form of harassment or abuse. No activities shall contribute toward human exploitation, including human trafficking and sexual exploitation of children.

Minimum Wages

Compensation paid to workers shall comply with all applicable wage laws, including those relating to minimum wages, overtime hours, rest periods and legally mandated benefits, and in respect of workers' rights to earn a living wage.

Working Hours

Work weeks are not to exceed the maximum set by applicable law.

Freedom of Association

Open communication and direct engagement between workers and management are the most effective ways to resolve workplace and compensation issues. Suppliers are expected to respect the rights of workers to associate freely, including the right to join a labor union or similar organization, and to communicate openly with management regarding working conditions without fear of reprisal, intimidation or harassment.

HEALTH AND SAFETY

Suppliers are responsible for upholding a safe and healthy work environment. Suppliers are expected to comply with all laws, regulations and rules governing employee occupational health and safety in the jurisdictions where they operate. Suppliers should provide workers

with access to clean, safe and reasonable working conditions and clean, safe and reasonable living conditions in the event that housing is provided to workers.

Occupational Injury and Illness

Procedures and systems should be in place to manage, track and report occupational injury and illness. Where appropriate, Supplier employees should receive training on safety, proper use of equipment, chemicals, and use of personal protective equipment.

ENVIRONMENT

Global Allies is committed to reducing the impact of its operations, and the activities of its Suppliers, on the environment.

Environmental Permits and Registration

Suppliers are expected to obtain, maintain and keep current all required environmental permits and registrations and follow the operational and reporting requirements of such permits.

Product Content Restrictions

Suppliers are expected to adhere to applicable laws and regulations regarding prohibition or restriction of specific substances, including labeling laws and regulations for recycling and disposal.

Chemical and Hazardous Materials

Chemical and other materials posing a hazard if released into the environment should be identified and managed to ensure their safe handling, movement, storage, recycling or reuse and disposal.

Waste Management

We expect Suppliers to minimize waste and implement policies and procedures to properly dispose of all types of waste, including water, energy, raw materials and processed materials.

Environmental Stewardship

Suppliers should undertake ongoing efforts to reduce the environmental impact of their operations, products, and services. Examples of such efforts include reducing energy and water consumption, reducing greenhouse gas emissions, reducing waste and pollution, reducing impact on biodiversity and ecosystems, and reducing environmental impact of products during various lifecycle stages as applicable. Suppliers should develop appropriate sustainable procurement policies and programs to promote environmental stewardship and improve the lifecycle environmental footprint of products and services.

ETHICS

Global Allies Code of Business Conduct and Ethics requires that business be conducted with honesty and integrity, and in compliance with all applicable laws. As such, we expect our Suppliers and their agents to conduct business in accordance with high ethical standards and fair trade practices.

No Corruption, Extortion, or Embezzlement

All forms of corruption, extortion and embezzlement are strictly prohibited.

Disclosure and Privacy of Information

Means to effectively safeguard customer information and intellectual property regarding business activities, financial situation, performance, and/or any other information deemed confidential are expected to be implemented and such information shall be disclosed only in accordance with the guidelines specified within any agreed upon nondisclosure agreement, privacy policy and as provided for by law.

No Improper Advantage

Bribes or other means of obtaining undue or improper advantage are not to be offered or accepted. No Supplier, or its representatives or employees, shall offer, request or receive a kickback or bribe, whether to Global Allies employees or to or from others relating to work performed for Global Allies. Suppliers should observe local custom with respect to gifts, although the value of such offers should never be considered material enough to influence business decisions or contravene applicable regulations.

Record Keeping

Financial records are expected to be kept in accordance with all applicable accounting practices and comply with all relevant legal and regulatory requirements.

Community Engagement

Global Allies is dedicated to the well-being of the communities in which we own hotels and do business, as evidenced through our charitable giving and various forms of community involvement. Suppliers are encouraged to engage with their communities to help foster social and economic development and sustainability.

* * * * * *

Global Allies reserves the right to amend or modify this Supplier Code of Conduct. Global Allies may end its relationship with any Supplier found to be in violation of these standards, consistent with the agreement with such Supplier. Global Allies reserves the right to conduct audits of Suppliers to see that practices are in place to conduct business in a manner consistent with this Supplier Code of Conduct.