



Employee Trust Handbook

LTH Code of Conduct for Senior Management and Employees

LTH reserves the right to revise, modify, rescind, delete or add to the provisions of this Employee Trust Handbook and LTH Code of Conduct at its sole discretion. This version of the Employee Trust Handbook and LTH Code of Conduct stands effective March 2025.

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Version V1	March 2025

Issued By

Head of Human Resources

Officials authorized to make changes in the handbook

Executive Vice President – Finance or Head of Human Resources, post approval of Nomination and Remuneration Committee (NRC) and Board of Directors

Signature
Sr. Vice President – Human Resources

FOREWORD

At Lemon Tree Hotels we believe in conducting business with utmost professionalism, honesty and integrity. The culture, values and ideals of Lemon Tree Hotels have been carefully nurtured and passed down through years and guide our conduct at every step.

It isn't always easy to do the right thing in our busy everyday lives – thus this Employee Trust Handbook has been created. It enumerates simple guidelines about how we can achieve – the right thing – in practice.

This document is the foundation on which we base not only our individual but our leadership commitments as well.

The Employee Trust Handbook covers our Code of Conduct and applies to our Senior Management and all our employees. It clearly lists the ethical behaviours and principles by which the Company and its representatives stand by.

The Code of Conduct is formulated in line with the requirement of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which stipulates that the Board of Directors shall lay down a Code of Conduct for the Senior Management of the Company.

All our stakeholders, our guests, our employees, our suppliers and the community at large, should thus be safe in the knowledge that Lemon Tree Hotels is something to be proud of and that everything we do shows concern for both the people and the planet.

In short, we care and will continue to have a consistent culture supporting our Core Values of HAS TO RISE!

OUR CORE VALUES

Our Core Values describe who we are and what we represent. They steer all our decision-making towards our Vision, whether it is building a new hotel, making a daily report or picking dishes off the table, and the Employee Trust Handbook shows the light.

Our Core Values are captured by the acronym “**HAS TO RISE**”.

Health and Safety:

We will always focus on ensuring the health, safety, security and well-being of all our stakeholders including the communities within which we operate our business.

Teamwork:

We recognize that superlative performance is always the result of teamwork.

Ownership:

We always take responsibility for our actions.

Respect and Empathy:

We always exhibit respect and concern for colleagues, guests and partners.

Integrity:

We always maintain the highest standards of fairness and transparency in all our dealings.

Spirited fun:

We create an exciting and spirited work environment encouraging our colleagues to think freely.

Excellence:

We always drive excellence in what we do.

OUR GOLDEN RULES:

I will display high levels of professional and personal integrity and will always be honest.
I will not verbally or physically abuse my colleagues.
I will treat ladies with utmost respect and not intrude into their personal space.
I will only smoke in designated areas.
I will not come drunk for duty or drink on duty.
I will not let my team down by being absent without permission.
I will not willfully damage or deface company property
I will live the LTH core values.

SCOPE AND PURPOSE OF THE CODE OF CONDUCT

The purpose of this LTH Code of Conduct ("Code of Conduct" or "Code") is to help you understand our expectations from all our staff members at every level without exception, by defining certain fundamental principles for them to abide by.

As team members of Lemon Tree Hotels, you are expected to uphold the highest standard of ethical conduct in every professional act and be aware of the rules and regulations of LTH and follow them in letter and in spirit. Most importantly we encourage you to ask questions and seek guidance when you are uncertain about anything and report anything that you consider not in line with our values and principles.

These principles are not designed as a mere reminder of our need to comply with the law. Their objective is also to promote fair, honest and exemplary professional conduct in every case and circumstance.

Ethical conduct is a duty for each one of us. This Code sets out how we behave with all those who work with us; the communities and the environment in which we operate and our group companies.

In this Code, "you" means all employees of Lemon Tree Hotels including Senior Management. "Lemon Tree Hotels", "LTH", "Company", "we", "us" and "our" means Lemon Tree Hotels Limited and all the group companies, and hotels under the various brands, whether owned, leased or managed, in India or abroad and whether existing or not at the time of this Employee Trust Handbook as amended from time to time.

"Board of Directors" means the board of directors of Lemon Tree Hotels Limited.

"Senior Management" for this purpose shall mean employees of the company who are members of its core management team excluding Board of Directors including Chief Financial Officer and Company Secretary. It would comprise of all members of management at Band level 12 & above who are designated at Senior Vice President/ Executive Vice President along with employees of the Company/ Group and who are directly reporting to the Chairman & Managing Director.

With our foray into the franchise business, we also extend the principles of this Code of Conduct to our independent partners, since we share the same spirit of conducting responsible business through the Lemon Tree Hotels brand.

This Employee Trust Handbook thus covers and is applicable to:

- Every individual who is employed with the Company, including Senior Management, on permanent rolls and on fixed-term contracts.
- Trainees (Interns, Industrial Trainees, Management Trainees and Executive Trainees) and apprentices.
- Retainers who are engaged with the Company either on a full-time or part-time basis. This excludes professional retainers who are engaged in an advisory capacity.
- Every individual who is based at any of our hotels through third-party contractors.

Though this Code sets out our expectations of all those who work with us, we also expect those who deal with us to be aware that all our actions and dealings are in line with this policy and that they need to act in a manner consistent with it as well.

OBJECTIVE OF THE CODE

As LTH is increasing its footprint in India and outside, it is inevitable for it to respect and comply with the multitude of laws and regulations that are followed in the new geography.

The objective of this Employee Trust Handbook is:

- not only to cover topics that are not covered by the explicit laws, regulations and legislations but also to offer cues and indicators, for individuals to conduct themselves and their duties with the right spirit and mindset.
- to act as a guide for you to be careful, cautious, chary and conscientious while dealing with situations that can cause conflict.

The Employee Trust Handbook does not provide a comprehensive and complete explanation of all expectations from the Company's standpoint. You have a continuing obligation to familiarise yourself with all applicable policies, procedures and work rules as relevant to them.

All Corporate Function Heads and Hotel General Managers have the utmost responsibility for promoting the values and commitments defined in this Employee Trust Handbook to those working with them and for overseeing its application and implementation.

Everyone per se is responsible for ensuring that their own and their colleague's behaviour is consistent with the guidelines.

We expect you to
stand up for what's right
as described in our Code, especially
our Managers, it is you who have to
lead by example
in your words and actions.

HOW TO REPORT A CONCERN?

Every day we come across situations that test us, some are simple and basic while some may have layers or come with hidden clauses. Laws are often complex and their interpretation may depend on particular facts and circumstances at hand. However, in case you have a concern or are unsure of how to react, or are faced with any of the below ethical questions, you should talk to someone:

- Is it legal?
- Is it safe?
- Is it compliant with Lemon Tree Hotels' values and culture?
- Would it be comfortable to explain my decision to my colleagues, supervisors and to the outside world?
- Would it be comfortable to explain my decision to my family and friends if it is made public in social media?

Your supervisor, your Department Head, your Human Resources Head, the Hotel General Manager or your Corporate Function Head are all ears. They will guide you in the right direction. You may also connect with the Managing Director, depending on the severity of the situation.

In case you would like to confidentially report any issue, you can get in touch with our Chief Vigilance Officer at svp_hr@lemontreehotels.com or write to the Ombudsman at ourvoice@lemontreehotels.com. If the concerns are with regards to the Managing Director, you may report it to any independent member of the Board of Directors.

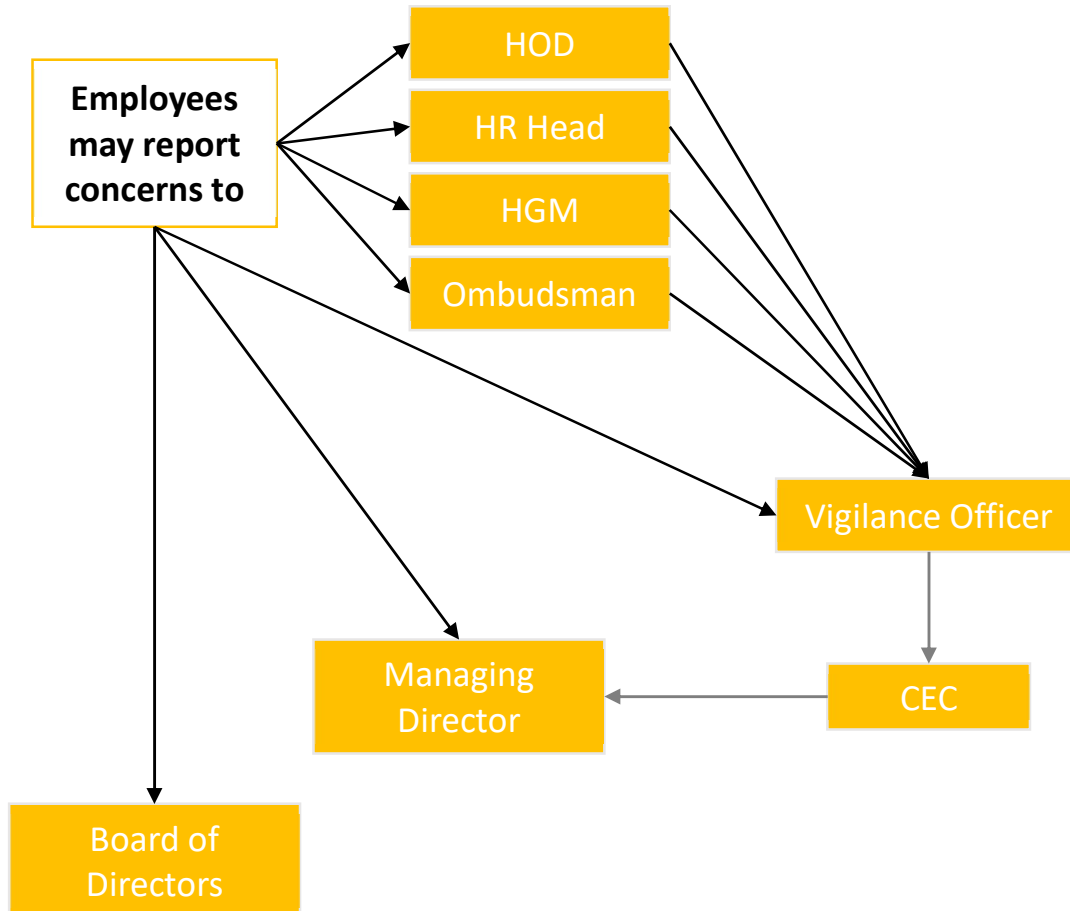
We encourage you to raise concerns and report any actual or potential violation of our Code for any event (actual or potential) of misconduct that is not reflective of our values and principles.

No Retaliation policy:

Lemon Tree Hotels prohibits any retaliation against anyone who asks a question or raises a genuine concern or issues a complaint about a suspected ethical violation. The Company will not terminate, suspend, demote, threaten, harass or discriminate against any person who reports a violation or cooperates in an investigation regarding the violation. Subject to applicable law, retaliation is grounds for disciplinary action, up to and including dismissal.

This policy applies even when the reported issue is determined not to be an ethics violation. However, intentionally false and untrue reports will be dealt with through the progressive discipline process.

Flow:



Detecting and correcting behaviour/acts that run counter to our Code of Conduct is an important part of our commitment to maintaining the highest standards of ethics and transparency in what we do and how we do it.

**If you come across anything that disrupts our Code of Conduct,
Please Speak Up.**

HOW WILL THE COMPANY INVESTIGATE?

Lemon Tree Hotels takes reports of suspected misconduct very seriously. All such instances, when reported will be re-directed to the **Corporate Ethics Committee** ("Committee" or "CEC"). The CEC will address all complaints received from the employees.

The CEC will comprise of:

Presiding Officers: (either one can chair the proceedings)

- Ritu Ranjan: Senior Vice President – Aesthetics & Design
- Aradhana Lal: Senior Vice President – Sustainability & ESG
- Sareena Kochar: Senior Vice President – Housekeeping

Committee Members:

- Davander Tomar: EVP – Corporate Affairs
- Kapil Sharma: EVP – Finance & CFO
- Rajesh Kumar: SVP – Human Resources
- SVP – Operations/Area Head of the respective region
- Corporate Function Head of respective department

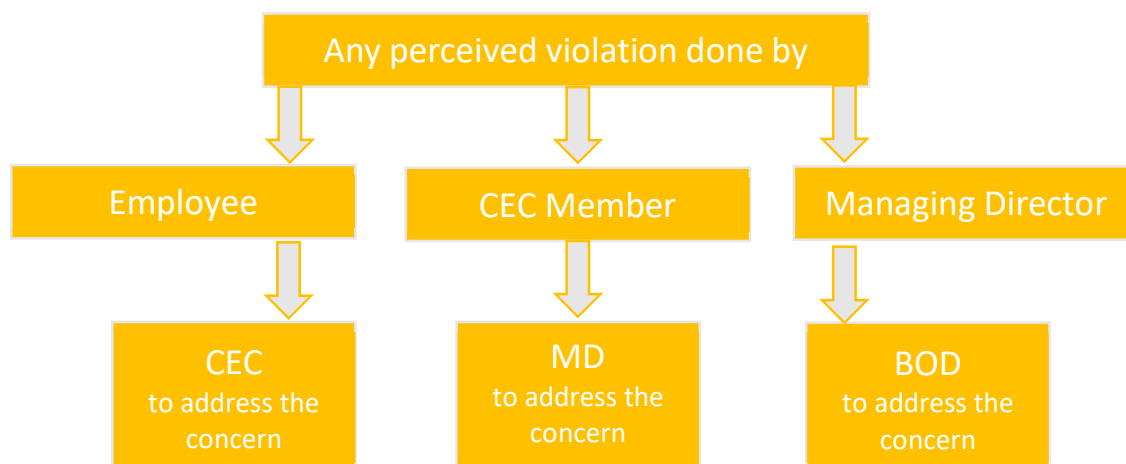
The Committee will then deliberate and investigate the matter and give a recommendation within three (03) working days. The designated representative of the Committee will share findings with the Managing Director for his input. Once all angles of the case have been explored and probable conclusions drawn, all preventive and corrective actions are to be undertaken to rectify the concern.

In case the received complaint/concern/issue is directed against anyone from the Committee, the Managing Director shall be the competent authority to decide. He may seek help from any/other Committee members and shall report such cases to the Board of Directors.

In the case of the Managing Director, the Board of Directors shall be the competent authority to decide on violations and outcomes in line with the LTH Code of Conduct for Director's.

The identity of anyone who makes a good faith report of an actual or suspected violation will be kept strictly confidential, to the extent reasonably possible. If you are asked to assist with an investigation, you are expected to cooperate with our investigators and answer questions fully and truthfully.

Flow:



OUR RESPONSIBILITY

We all have a responsibility to make full, fair, accurate, timely and understandable disclosures in compliance with applicable laws and regulations in all reports and documents. In addition, as a public company, we are subject to several government laws and regulations that govern our business records, hence we must be honest and never falsify or include misleading information in any documents, reports or other records. We should make sure that our financial reporting is complete and accurate. Accurate business records are essential to maintaining the trust of our stakeholders.

Falsifying or making misleading records, reports or expenses or approving any reports, records or expenses that you are aware are inaccurate may constitute fraud and may result in serious legal risks both for the individual involved and for the Company.

WHAT PENALTIES FOR NONCOMPLIANCE WITH THE CODE?

Failing to comply with the Code of Conduct as outlined in this Employee Trust Handbook can lead to financial losses for Lemon Tree Hotels, or damage its image or impugn its reputation and thus may incur severe penalties not only for the Company but also for the individual who defaults.

The Company reserves the right to take whatever action it believes appropriate, up to and including discharge of any employee determined to have engaged in improper conduct. The Company also reserves the right to report illegal actions to the appropriate authorities, which may result in civil and criminal penalties.

Disciplinary Action:

Any violation in the Code of Conduct, basis the gravity of the infringement, may lead to any of the below in line with the principles of natural justice and basis our progressive discipline document.

1. Verbal Warning
2. Written Warning
3. Suspension
4. Termination
5. Civil/Criminal Proceeding

When dealing with the How's and What's and Why's, follow the 3A technique:

Assess.

Assimilate.

Act.

Assess means to judge something for its worth or significance.

- Be mindful of situations that are not a clear yes or no. Evaluate if it would impugn the company's image or your own or that of your family and friends.

Assimilate means to take in and understand fully any information, ideas, or experience.

- Gather information and seek clarity on whether it's consistent with our values or whether it is for the greater good of LTH and the society.

Act means to take action; do something.

- Report instances that run contrary to our beliefs and values. Learn from such situations and be alert for the future.

Code of Conduct

for Senior Management and Employees of Lemon Tree Hotels

OUR EMPLOYEES:

At Lemon Tree Hotels, we recognize that we are in the 'people business'. We believe that Management exists to serve front-line employees, i.e. Management's customers, so that they in turn serve guests better than anyone else. We call this relationship our "Happiness Equation" which says that "Happy Employees = Happy Customers = Happy Investors = Happy Management".

Overall, trust is a two-way street and is built by matching words with actions. When an employee is hired the Company promises to give him/her a clear career path, growth and enhancement in his skills and likewise the employee also promises to work ethically in the direction of the Company's goals and mission while upholding its values. When this symbiotic relationship flourishes, trust and culture are automatically built and enhanced.

However, there are instances when employees may not be happy and may not particularly work for the betterment of the Company. In situations where something is not going as per laid down policies and there are breaches of trust, it is at that time this Code comes into effect.

We all encounter situations where we are unsure. It is important to seek guidance when in doubt. Sometimes it is sufficient to ask a colleague, other times we should go straight to our managers. If we don't do this and if we breach the Code of Conduct, it will lead to an appropriate consequence.

Our Code is there to guide us in our daily work. Read it carefully and use it as your everyday tool to help navigate different situations and make sound decisions in your everyday work.

Diversity, Equity, Inclusion and Equal Opportunities

LTH believes that the brand should stand for more than 'just profit'. We endeavour to make LTH a preferred employer for all people, a place where work ethics and attitude mean more than the social or economic background of the person and a place that welcomes one and all in the true spirit of camaraderie and oneness. We are an equal opportunity employer and place utmost emphasis on building a diverse, safe and inclusive work environment built on the pillars of ability, equality and skilling.

We provide equal employment opportunities to all qualified persons without discrimination on the basis of gender, race, marital status, nationality, ethnic origin, sexual orientation, caste or religion in accordance with applicable local, state and national laws and regulations.

All our policies are equally applicable for all employees and all opportunities for career progression, learning and development and growth go to deserving candidates.

We provide equal opportunities to all eligible applicants for employment in LTH.

Promoting employment opportunities/skill enhancement within local communities is also an integral component of our strategy.

Dignity and Respect

Lemon Tree Hotels is committed to your well-being and the Management is always available to listen to you.

LTH has a no-tolerance policy towards any form of misconduct, disrespectful behavior, unfair treatment and harassment at the workplace. Training to prevent discriminatory practices is provided regularly.

We uphold our core value of respect and empathy towards our fellow colleagues and guests. We pride ourselves on having a culture of transparency and respect for colleagues, supported by a positive working environment.

LTH does not tolerate workplace harassment whether verbal, physical, religious, sexual or psychological or abuse or violence of any kind. This includes threats, intimidation, bullying, subjecting individuals to ridicule or unwarranted exclusion.

LTH has a zero tolerance policy towards sexual harassment. Sexual Harassment includes unwanted sexual advances, sexual jokes, subtle or overt pressure for sexual favors, sexual innuendoes, and offensive propositions. We abide by the PoSH Act in case such an incident is reported. The complete details are outlined in Lemon Tree Hotels', "General Service Rules and Regulations".

We respect your right to privacy. We have no concern with your conduct outside our work environment unless such conduct impairs your work performance, creates conflicts of interest or adversely affects our reputation or business interests.

Employee Rights and Safety

It is our endeavor to provide a conducive working environment for you in terms of compensation, employee benefits, working hours and employment security under applicable labour laws and industry norms.

You have the right to work in a safe, healthy and dignified environment. We strive to ensure sound occupational health and safety measures aimed at promoting overall well-being for you. You are covered by comprehensive health insurance, under the Employee State Insurance Scheme Act, 1948 or covered under the Group Medical Insurance, depending upon your terms of appointment.

We focus on providing an appropriate work-life balance, best-in-class learning and development and early career advancement opportunities for you

Human Rights

Respecting, protecting and promoting human rights is at the core of the corporate philosophy and values of Lemon Tree Hotels. We strive to conduct our operations in a manner that is in line with international human rights standards and other industry best practices.

Any allegations that human rights are not being respected are taken very seriously. If you ever have any concerns about the treatment or safety of guests or colleagues, you should notify your supervisor or head of department, as soon as possible.

Child and Forced Labour

As an ethical and responsible employer, we prohibit the use of child labour across our entire operations in compliance with applicable legislation related to minimum age requirements.

To be on-rolls with us, you must be at least 18 years of age or where local legislation stipulates a higher minimum age; the higher limit shall apply. Workers between the age of 15 and 18 years will be considered young workers and the Company will ensure compliance with legal requirements for the work of authorized young workers.

LTH has a zero-tolerance policy against the use of any form of forced labour including prison labour, bonded labour, indentured labor and human trafficking within our hotel premises.

Bribery and Anti-Corruption

Bribes are intended to influence or encourage someone to act improperly. They can include payments or anything of value, it can be money or complimentary meals/rooms, discounts, etc. LTH is committed to operating with integrity and condemns facilitation payments, bribery, gifts constituting an undue influence, kickbacks, favoritism, cronyism, nepotism, embezzlement, misuse of confidential information, theft and various forms of procurement fraud.

LTH is committed to applying the highest standards of ethical conduct and integrity in its operations. LTH takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings and relationships.

LTH is bound by all laws (including money laundering laws) relevant to countering bribery and corruption applicable to us.

LTH does not currently make any contributions or give other support (direct or indirect) to political parties or individual politicians.

All stakeholders must follow the anti-corruption process and report any evidence or suspicions of a breach.

Caution must also be exercised when giving or receiving gifts and hospitality, as there is a risk of bribery in certain situations.

Receipt of Business Gifts and Hospitality

Business gifts and hospitality are sometimes used in the normal course of business activity. LTH encourages all relationships to be on an arm's length basis. This policy does not prohibit normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditures, such as calendars, diaries, pens, meals and invitations to theatre and sporting events (given and received), to or from third parties. However, the key determining factor for the appropriateness of the gift or hospitality and/or its value would be based on facts and circumstances under which such gift or hospitality is provided.

No employee may accept gifts exceeding in aggregate value: Rs. 500/-, from any entity or person that has or seeks to have a business relationship with LTH. Furthermore, all gifts must be delivered to the office.

To avoid committing a bribery offense, the gift or hospitality must be:

- Reasonable and justifiable in all circumstances
- Intended to improve the image of LTH, better present its products and services or establish cordial relations

However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment'.

Therefore, gifts and hospitality given or received should be modest in value and appropriate, and in compliance with the Company's gifts and hospitality policy.

Punctuality

Being punctual reflects internal discipline. Each one is expected to abide by their appointed work schedule and to avoid being absent or tardy. It is your responsibility to inform your supervisor, in the event of being absent or late to work, as early as possible on the day of the occurrence. Abuse of this policy will be consistently and fairly administered by a series of verbal and/or written warnings and, if necessary, disciplinary action.

Freedom of Association

Lemon Tree Hotels encourages you to voice your grievances regarding working conditions, through a variety of forums. The Company would like to foster a peaceful and mutually beneficial relationship between employees and the organization.

In hotels where we have active trade unions, we do not differentiate so that all benefits are provided equally to both union members and non-members, in line with collective bargaining agreements. If during your employment with us, you wish to join a trade union, your right of association with them will always be respected.

We recognize that you may also be interested in joining associations or involving yourself in civic or public affairs in your personal capacities, provided such activities do not create an actual or potential conflict with the interests of the Company. For this, you must notify and seek prior approval as per the 'Conflicts of Interest' clause and under the applicable company policies and laws.

Working outside employment with us

You are not allowed to be employed by any other company on a temporary or part-time basis or offer your services with or without pay to any person, legal entity, or public authority or to be occupied in his/her own business without the prior consent of the Senior Vice President – Human Resources.

If the members of the Senior Management are offered any directorship position, the respective member should not accept such directorship without obtaining prior consent of the Compliance Officer of the Company.

Data Privacy Policy

Complying with global data privacy norms is an essential part of doing business responsibly and we are committed to only using individual's personal data in a fair, lawful and transparent manner.

LTH Human Resources Team maintains information about employees including employee background, health, and work experience. All such information is considered confidential and are shared outside of HR in line with the Data Privacy Policy.

Inside Information and Insider Trading

As a publicly listed group, we must comply with laws and regulations relating to the disclosure of "inside information".

Inside information is information relating to LTH which is not publicly available, would likely have a significant effect on LTH's share price if it were made public, and which an investor could use as part of their decision to buy or sell securities. You must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price-sensitive information that is not in the public domain.

If you are concerned that you may have inside information, you should immediately speak to the Company Secretarial team, as there are particular obligations around the disclosure of inside information. You should also seek advice from the Company Secretariat team before trading in any LTH securities.

It is important to remember that even if information is not inside information, it still may be confidential to LTH and must not be disclosed outside of LTH without a legitimate business reason.

If you are in any doubt, you should contact the Company Secretarial team for guidance before disclosing any information.

External Communications and Social Media

Our Marcom team will coordinate any external announcements, statements or responses to questions from the media, particularly those that relate to share price or commercially sensitive information or on matters relating to the performance of LTH.

Any posting on any social media platform, Facebook, Instagram, Twitter, LinkedIn, and the like should be done in accordance with our Social Media Policy.

Only those colleagues specifically authorized to do so as part of their role may post updates on behalf of LTH. If you are authorized to update social media channels, you must be transparent and keep away from polar views and must make clear that you are posting on behalf of the Company.

You shall not respond to any guest query/complaint on a public platform from your personal account at any time.

You shall not claim that your personal account is in any way an official representation of LTH, or any of its hotels.

You shall not use your work email ID to create a social media account or a travel site profile, unless otherwise required and authorized to do so by the Senior Management, as part of your job requirement.

When setting up and using any public account, we expect you to act carefully, responsibly and ethically, to protect LTH's image and reputation, as well as your own.

You shall not use any defamatory, offensive or derogatory content. It may be considered as a violation of the Company's anti-harassment policy if directed toward colleagues, clients or partners.

You shall ensure that anyone viewing your post knows that a personal account or statement does not represent LTH. When expressing a view or an opinion regarding any work-related matter, you shall use the disclaimer "The views expressed on this platform are mine and do not reflect the views of my employer." to provide clarity to viewers.

You shall not, under any circumstances, post any negative/defamatory comments or reviews about the Company, any individual hotels and hotel owners/partners.

Intellectual Property

Intellectual property is one of our most valuable assets and must be treated correctly.

If you develop or create any IP as part of your role or while using Lemon Tree Hotels' resources or information, this is LTH property. This includes designs, ideas, artwork, software programs, inventions and other original materials.

Any invention, process, development, discovery, formulate, plan, specification, program, design, process, adaptation or improvement in procedure, training and operations manuals, collaterals or other matters or work whatsoever made, developed or discovered by you either alone or jointly with any other person or persons while in the employment of the Company, in connection with or in any way affecting or relating to the business of the Company or capable of being used or adapted for use therein or in connection therewith shall forthwith be disclosed to the Company and shall belong to and be the absolute property of the Company.

Security Policy

It is LTH policy to recognize at all times the necessity for careful handling of privileged information. You must adhere to a clear desk policy to avoid leaving unprotected information on a computer screen, desktop, meeting room or other locations. You are responsible for maintaining all materials and information safely and securely at all times.

Responsibility of adherence to this LTH policy belongs to every employee at all locations. Every employee is responsible for maintaining careful security habits that will protect the Company.

You are expected to comply with the following guidelines:

- When leaving office, make sure that confidential information is locked securely.
- While away from their computer, make sure that confidential information is not displayed on the computer screen and that the screen is locked.
- Electronic files, which contain confidential information, must have passwords.

- All offices are to be locked and secured during off-business hours.

Non-Disclosure & Confidentiality

You have to confirm that you have disclosed fully to the Company/hotel, all of your business interests whether or not they are similar to or in conflict with the business or activities of the Company/hotel and all circumstances in respect of which there is, or there might be, a conflict of interest between Company/hotel and you or any of your immediate relatives and you agree to disclose immediately and fully to the Management any such interest or circumstances which may arise during your employment.

The position held by you is strictly confidential. You shall not disclose to any unauthorized person, either during or after your employment with the Company, for any reason any information about the interest or business of the Company.

You shall not communicate to public papers, journals, pamphlets or leaflets or cause to be disclosed at any time, any information about or the prior approval of the Management.

Conflict of Interest

LTH's conflict of interest policy is straightforward: Do not compete with LTH businesses and never let your business dealings on behalf of any of our businesses be influenced, or appear to be influenced, by personal or family interests.

All potential conflict of interest situations must be disclosed by you and resolved by LTH, including, without limitation, situations in which you:

- have an individual or family interest in a transaction with LTH;
- have a substantial interest in a competitor, franchisee, supplier or customer of LTH;
- have a substantial interest in an organization that does, or seeks to do, business with LTH; or
- receive a gift that is prohibited under the "Receipt of Business Gifts" policy, from any individual or organization that conducts or seeks to conduct business with LTH or which competes with LTH.

You must always act in the best interests of LTH and avoid any conflicts of interest. It is important that you also avoid even the appearance of conflicts.

In the event of a conflict of interest or in case you are unsure, report the situation to your Head of Department, Head of HR or the Hotel General Manager or you may directly report any such case to the Chief Vigilance Officer or the Ombudsman of Lemon Tree Hotels.

In the case of all employees including Senior Management, and other than himself, the Managing Director shall be the competent authority, who in turn shall report such cases to the Board of Directors. In the case of the Managing Director, the Board of Directors shall be the competent authority.

If in case any instance of conflict of interest exists due to historical reasons, adequate and full disclosure shall be made to our Company's Management, at the time of appointment.

If there is a failure to make the required disclosure and our Management becomes aware of an instance of conflict of interest that ought to have been disclosed by you, LTH will take a serious view of the matter and consider suitable disciplinary action as per the terms of employment.

Fraud

Fraud is generally defined as a deliberate deception by act or omission. It may involve filing forged, false, misleading or incomplete statements, returns or documents with the intention of unduly or improperly collecting or avoiding monetary payment or procuring information.

You should always be cautious while performing your duties and your actions should maintain the highest standard of ethical practices. You should not conduct any transaction which you know to be inaccurate and misleading.

1. Records

- All books, time cards, expense reports, accounts, records, contract reports, and financial reports must be maintained in an accurate and auditable manner.
- The Company will not condone the falsifying of records for any reason.
- Infractions of this rule are cause for dismissal.

2. Maintenance of expenses

- All business expenses incurred in performing Company business must be documented accurately and completely on expense reports.
- No funds or accounts may be established or maintained for a purpose that is not described fully and accurately in the relevant books and records.
- All entries must accurately describe the transaction to which they relate.
- Payments must be made only for work actually performed or products delivered and accepted (except for authorized prepayments).
- All invoices to customers and others must reflect accurately the products sold or work performed, the true sales price, and the terms of sale.
- No payments from the guests are to be received in employees' personal banking accounts, UPI or Wallets.

3. Dating of Documents/Reports

- No document may be dated with any date other than the actual date of execution or creation unless that document clearly states on its face that the date is to be regarded "as of" a different date.

In addition to the above, the Senior Management personnel shall also ensure that all transactions are properly authorized, recorded, and reported as required and there shall

be no willful omission of any Company transactions from the books and financial records and all required information shall be provided to the Auditors as and when required.

Disclosure of Criminal Cases

In case there is any ongoing or past police case(s)/ criminal case(s) in your name, you need to make a voluntary disclosure stating the nature and current status of the same, at the time of joining or at the time such a case is initiated.

This matter will be referred to the CEC for further investigation. It is the Company's discretion to allow or discontinue your employment looking at the merits of the case and independent of the investigation and decision of the police/competent authorities.

OUR ESG RESOLVE:

The Company is committed to acting ethically and responsibly on environmental, social and governance (ESG) aspects recognizing the growing concern of our investors, consumers and all stakeholders. We firmly believe that ESG management is crucial to our long-term growth and profitability. Our ESG policy helps us deliver long-term value for our stakeholders, communities and the environment by integrating ESG considerations into our day-to-day business activities.

We ensure that our employees are made aware of applicable environmental, social and governance laws and regulations and develop policies and procedures to ensure that our operations comply with applicable requirements concerning the same.

ACCOUNTABILITY:

This Code is more than a set of prescriptive guidelines issued for the purpose of formal compliance. It represents our collective commitment to our value system and to our core principles. Every person employed by us, directly or indirectly, should expect to be held accountable for his/her behaviour. Any behaviour that violates this Code, may be subject to action as per the employment terms and relevant company policies.

READERS NOTE:

The Employee Trust Handbook covers various topics like diversity, equality, inclusion and equal opportunity employer, dignity & respect, human rights, anti-bribery & non-corruption, business gifts and hospitality, financial reporting and records among others.

These policies along with the Assurance of Fair Conduct Policy, the Conflict of Interest Policy, the Policy for The Prevention of Corrupt Practices, the Code of Conduct and Vigil Mechanism/Whistle Blower Policy, the Prevention of Sexual Harassment at Workplace Policy, LTH Data Privacy Policy and LTH Social Media Policy as outlined in the "General Service Rules and Regulations", of the Company, are the cornerstones of our governance practices at Lemon Tree Hotels.

Since the laws and regulations deem it necessary for the Employee Trust Handbook to be a live document, it would be periodically refreshed to continue being contemporary and contextual. However, it remains unaltered in its core principles.

For any guidance on the interpretation of the Code, you may seek support from Sr. Vice President – Human Resources, via email at: svp_hr@lemontreehotels.com

We all have the responsibility to maintain our culture and values. Each of us should report unethical behaviour and ethical concerns to the right authority.

Reporting and resolution of legitimate issues strengthens our culture for the benefit of all. Please do not issue a complaint that has no merit, is false, or is motivated by mean-spirited reasons.

When faced with any dilemma: Stop, Think and Act Responsibly.

**Acknowledgment |
LTH Code of Conduct for
Senior Management and Employees**

I acknowledge that I have received and read the LTH Employee Trust Handbook which enumerates the LTH Code of Conduct for Senior Management and Employees.

I acknowledge that I will comply with the guidelines described therein and failure to do so may subject me to action as per my employment terms and relevant company policies.

If I have a concern about a violation or a potential violation of the Code of Conduct, I will make use of the channels as advised in the Code to report those concerns and maintain high ethical standards as expected out of me.

I understand that Lemon Tree Hotels can, at its sole discretion, update or modify the Code.

Signature: _____

Date: _____

Employee ID: _____

Name: _____

Department: _____

Hotel Name: _____

ADDITIONAL READING

LTH Data Privacy Policy
Policy for The Prevention of Corrupt Practices
LTH Vigil Mechanism/Whistle Blower Policy
LTH ESG policy
LTH Human Rights policy
LTH Health and Safety policy
LTH Stakeholder policy
LTH Anti-bribery and anti-corruption policy
LTH CSR policy