

A MESSAGE FROM

TED ENT PRESIDENT AND CEO,
INNISFREE HOTELS

Team Innisfree,

I wanted to take this opportunity to thank each and every one of you for your efforts during these unprecedented times. We have asked many of you to assume additional responsibilities over the past weeks, including pulling long hours over the weekends, and you have all gone above and beyond in every category. The sacrifices you have made both personally and professionally have not gone unnoticed, and our company is better because of it.

As you all may be informed, the federal government has recently passed a stimulus plan, including a robust expansion of benefits to employees who have been impacted by the ongoing situation surrounding COVID-19. Additionally, we continue to work around the clock to ensure our company is taking advantage of every opportunity for assistance that might benefit you, our valued employees.

Our communication with local, state and federal officials remains constant, allowing us to make informed decisions with the most up-to-date directives and orders. Of course, with the situation in constant flux from day to day, we will continue to provide all of you with relevant updates and information.

Innisfree Hotels has undergone many changes in regards to staffing and regular operations at every level. In an effort to save

money in this time of crisis, multiple members of our corporate leadership team will be foregoing a percentage of their annual compensation. Julian MacQueen is waiving 100% of his annual compensation, myself and Brooks Moore are waiving 66% of our annual compensation and Jason Nicholson, Rich Chism and Carol Ruben will be waiving 20% of their annual compensation.

Our culture and team-based camaraderie is the foundation that has made Innisfree Hotels so successful over the past 35 years. With that in mind, we are implementing a communication protocol with our Human Resources team to ensure an effective and timely flow of information to both our active team members and those who are temporarily unemployed as a result of the economic impact of COVID-19.

As I mentioned in my previous announcement, we are facing this rapidly-changing situation head on. Although many circumstances we encounter are out of our control, you can feel confident that our team is evaluating every decision with layered tact and diligence in an effort to get our company and lives back to normal as quickly and safely as possible. Innisfree continues to be a company of people serving people, and we are fortunate to have the commitment and trust of all of you. Together, as one team and one family, we will get through this and emerge stronger than ever. Thank you again for everything you do.

Thank you,

Ted Ent
President & CEO