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InnSuites Hospitality Trust
Resolution by the Board of Trustees

December 10, 2013

The following resolution was duly adopted at a meeting of the Trustees of the InnSuites Hospitality Trust (the "Trust") at a meeting duly called and held pursuant to Section 10.5 of the Trust Second Amended and Restated Declaration of Trust.

Related Party Transactions Policy

WHEREAS, all Related Party Transactions, which are limited to those described in the attached policy, shall be subject to review and approval of the Audit Committee and the approval or ratification by the Board of Trustees

RESOLVED, that the Board of Trustees hereby adopts the attached Related Party Transaction Policy, effective immediately.

Date: 12-10-13

Approved: ☒ Yes No 5 - 0

Secretary: _____

Mary Berg

Motion: MB
2nd: LP

Related Party Transactions Policy

The Board of Trustees (the "Board") and the Audit Committee of InnSuites Hospitality Trust (the "Trust"), has adopted the following policy with regard to Related Party Transactions, as defined below.

Policy

Related Party Transactions, which are limited to those described in this policy, shall be subject to the approval or ratification by the Audit Committee and the Board in accordance with this Policy.

Background

Our Code of Business Conduct and Ethics, which applies to all Trustees, Officers and Employees of the Trust, provides that all conflicts of interest should be avoided whenever possible. All Trustees will exercise their fiduciary responsibilities to the best of their ability to all shareholders. Pursuant to Item 404 of Regulation S-K of the Securities and Exchange Commission ("SEC"), certain transactions between the Trust and certain related persons need to be disclosed in our filings with the SEC. Finally, SEC rules and NYSE MKT standards require our Board and our Audit Committee to assess whether relationships or transactions exist that may impair the independence of our outside trustees. This Policy is intended to provide guidance and direction on Related Party Transactions.

Definitions

A "Related Party Transaction" is any transaction directly or indirectly involving any Related Party that would need to be disclosed under Item 404(a) of Regulation S-K. Under Item 404(a), the Trust is required to disclose any transaction occurring since the beginning of the Trust's fiscal year preceding the Trust's last fiscal year, or any currently proposed transaction, involving the Trust where the amount involved exceeds the lesser of (i) \$120,000 or (ii) one percent (1%) of the average of the Trust's total assets at year-end for the last two completed fiscal years (collectively, the "Thresholds"), and in which any related person had or will have a direct or indirect material interest. "Related Party Transaction" also includes any material amendment or modification to an existing Related Party Transaction.

"Related Party" means any of the following:

- a trustee (which term when used herein includes any trustee nominee),
- an executive officer,
- a person known by the Trust to be the beneficial owner of more than 5% of the Trust's shares of beneficial interest (a "5% stockholder"),
- or a person known by the Trust to be an immediate family member of any of the foregoing.

"Immediate family member" means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such trustee, executive officer, nominee for trustee or beneficial owner, and any person (other than a tenant or employee) sharing the household of such trustee, executive officer, nominee for trustee or beneficial owner.

Identification of Potential Related Party Transactions

Related Party Transactions will be brought to management, the Audit Committee and the Board's attention in a number of ways. Each of our trustees and executive officers is instructed and periodically reminded to inform the Chief Executive Officer and Chief Financial Officer of any potential Related Party Transactions. In addition, each such trustee and executive officer completes a questionnaire on an annual basis designed to elicit information about any potential Related Party Transactions.

Any potential Related Party Transactions that are brought to our attention are analyzed by our management and outside legal counsel, as appropriate, to determine whether the transaction or relationship does, in fact, constitute a Related Party Transaction requiring compliance with this Policy.

Review and Approval of Related Party Transactions

As needed, the Audit Committee and the Board will be provided with the details of each new, existing or proposed Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, and the benefits to the Trust and to the relevant Related Party. In determining whether to approve a Related Party Transaction, the Audit Committee and Board will consider, among other factors, the following factors to the extent relevant to the Related Party Transaction:

- whether the terms of the Related Party Transaction are fair to the Trust and on the same basis as would apply if the transaction did not involve a Related Party;
- whether there are business reasons for the Trust to enter into the Related Party Transaction;
- whether the Related Party Transaction would impair the independence of an outside trustee; and
- whether the Related Party Transaction would present an improper conflict of interests for any trustee or executive officer of the Trust, taking into account the size of the transaction, the overall financial position of the trustee, executive officer or Related Party, the direct or indirect nature of the trustee's, executive officer's or Related Party's interest in the transaction and the ongoing nature of any proposed relationship, and any other factors the Audit Committee and Board deems relevant.

Any member of the Audit Committee or Board who has an interest in the transaction under discussion will abstain from voting on the approval of the Related Party Transaction, but may, if so requested by the Chairman of the Audit Committee or the Chairman of the Board, participate in some or all of the Audit Committee or Board's discussions of the Related Party Transaction. Upon completion of its review of the transaction, the Audit Committee and Board may determine to permit or to prohibit the Related Party Transaction.

A Related Party Transaction entered into without pre-approval of the Audit Committee and Board shall not be deemed to violate this Policy, or be invalid or unenforceable, so long as the transaction is brought to the Audit Committee and Board as promptly as reasonably practical after it is entered into or after it becomes reasonably apparent that the transaction is covered by this policy.

Standing Preapproval for Certain Related Party Transactions

The Audit Committee and the Board has reviewed the types of Related Party Transactions described below and determined that each of the following Related Party Transactions shall be deemed to be pre-approved by the Audit Committee and the Board, even if the aggregate amount involved exceeds or will exceed the Thresholds:

- *Employment of Executive Officers.* Any employment by the Trust of an executive officer of the Trust if (i) the related compensation is required to be reported in the Trust's proxy statement under Item 402 of Regulation S-K (generally applicable to "named executive officers") or (ii) the executive officer is not an immediate family member of another executive officer or trustee or nominee for trustee of the Trust, the related compensation would be reported in the Trust's proxy statement under Item 402 of Regulation S-K if the executive officer was a "named executive officer," and the Trust's Compensation Committee approved (or recommended that the Board approve) such compensation.
- *Trustee Compensation.* Any compensation paid to a trustee if the compensation is required to be reported in the Trust's proxy statement under Item 402 of Regulation S-K.
- *Transactions Where all Shareholders Receive Proportional Benefits.* Any transaction where the Related Party's interest arises solely from the ownership of the Trust's shares of beneficial interest and all holders of the Trust's shares of beneficial interest received the same benefit on a pro rata basis.