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Subject: Important: Way ahead for OYO US

To: OYO US <us.team@oyorooms.com>

Cc: US Region Heads <regionheads.us@oyorooms.com>, US Hub Heads <hubheads.us@oyorooms.com>

Dear OYOpreneurs,

Last week Ritesh laid out OYO's 2020 roadmap and priorities and I'm writing to share my perspective on what this means for us in the U.S. I am incredibly proud of what we have accomplished in nearly a year since we first launched in the market. Your hard work and relentless execution helped us expand our network to more than 19,000 rooms in 250+ hotels across 30+ states in the US. This has been no easy feat and I thank each one of you for your hard work and focus.

We've only just begun our journey and must continue the momentum. Over the past few weeks, OYO's management team has worked to develop the following strategic objectives which will help us embark on the next phase of our journey:

- Sustainable Growth:
 - Balance the speed of our growth with our operational capabilities
 - Build a network plan that drives accretive growth for OYO, for our partners and for our customers
- Operational and Customer Excellence:
 - Drive uniform adoption of our own tech products across different geographies. This also makes our guests', hotel partners' and our lives easier and efficient
 - Leverage our Global Capabilities Team for each core function to accelerate technology development, to reduce duplication of effort, and to dramatically shorten the learning curve of every OYO market
- Profitability:
 - Focus on core businesses and rationalize growth avenues
 - Focus on profitable locations and avoid growth that dilutes our margins
 - Further reduce operating costs through deploying technology across our systems and processes
- Culture and Governance:
 - Enable OYOpreneurs with the right tools to drive productivity and

- governance
- Continue to build a culture of transparency, meritocracy and high engagement to drive belief in our product and in our capabilities
- Deliver our value propositions while building trust as the underlying pillar that brings us closer to our asset partners and customers

The road ahead for OYO U.S. is full of opportunities and promises. In 2020, we will deliver on these strategic objectives by making three key changes:

- 1 Build for profitability through measured growth and through investment in technology
- 2 Realign our network plan
- 3 Centralize some processes for building highly efficient teams

Unfortunately, as we move towards a more sustainable growth, and towards a new profitability focused plan, some roles will become redundant. We will be primarily redirecting resources from sales and sales support functions to functions that build our operational capabilities like revenue management, data science & machine learning, engineering, and other areas. These decisions have been really difficult to make. But I am confident that these are the right decisions for the business today. Through these tough times, we are committed to treating impacted employees fairly. For those who will move on from OYO, we have tried to ensure that they receive all possible assistance and support.

We will continue to live our values of building trust, being respectful, and being resilient - and it's at times like these when I urge us all to reinforce these values so that we continue to make OYO stronger each day. The entire leadership team and I are open to your feedback and will always be available for any discussion.

Thanks to all of you for driving OYO's success in the US and beyond. For those who are departing OYO, I wish you well in all your future endeavors.

Best regards,

Abhinhav Sinha
Chief Operating Officer, OYO