Life Time®
Healthy Way of Life

Code of Business Conduct and Ethics

October 2021

Dear Fellow Team Member:

At Life Time, we commit to providing our members with the best experiences and programs at the best places and on the best digital platform, delivered by the best people and performers.

We do so with a steadfast focus on upholding a culture of care that ensures all Team Members operate within safe, respectful environments that honor and champion everyone through unwavering dedication to inclusion, equity and diversity, and promoting collaboration, mutual support and strong performance. It is this culture of care that makes it possible to offer the highest-quality experiences and service, create friendly and inviting spaces, and build authentic connections with members and each other.

As we deliver upon these objectives, we also conduct our business activities with uncompromising standards of integrity and ethical practices. The Life Time Code of Business Conduct and Ethics sets forth our values and beliefs, and how they are to be incorporated into our daily work and interactions with our members and colleagues. These are principles we consider to be core to our business and representative of the unparalleled company and brand we have established over nearly three decades.

I sincerely thank you for taking the time to review, understand and strictly adhere to the Code as we all share the obligation to ensure these principles are consistently upheld. By doing the right thing, we encourage others to do the same and, together, we continue to strengthen our strong reputation for conducting business as a premier Healthy Way of Life Company.

Thank you for the critical role you play in inspiring healthy, happy lives for everyone in our communities and for being a part of our wonderful Life Time family.

Sincerely,

Bahram Akradi

LIFE TIME®
HEALTHY WAY OF LIFE

INTRODUCTION

Purpose

Life Time is committed to conducting business honestly, ethically, and in accordance with all laws, rules, and regulations that are applicable to our business. As part of this commitment, Life Time has adopted this Code of Business Conduct and Ethics ("Code"), which sets forth the Company's expectations for all persons working for or on behalf of Life Time, its subsidiaries, and affiliates (collectively "Life Time" or "Company").

Scope

This Code applies to all of our directors, officers, and employees. We refer to directors on our Board of Directors as "Directors." Unless otherwise indicated, we refer to all Directors, officers and other employees covered by this Code as "Team Members." All Team Members are responsible for reading, understanding, and complying with this Code, as well as all other applicable Life Time policies and procedures. Team Members are also expected to assist with the Company's investigation into any actual or suspected violation of this Code.

Consequences of Violations

Team Members who violate this Code will be subject to appropriate discipline, up to and including termination (or removal from the Board of Directors, as appropriate). Violations of this Code will be determined based upon the facts and circumstances of each suspected violation. If you are accused of violating this Code, you will be given an opportunity to present your version of the events at issue prior to any determination of appropriate discipline. If your conduct as a representative of the Company does not comply with applicable laws or the principles set forth in this Code, it can result in serious consequences for both you and the Company. Team Members who violate the law or this Code may expose themselves to civil penalties, criminal fines, and/or imprisonment. The Company may also face substantial fines and penalties, as well as damage to its reputation and standing in the community.

Reporting Questions and Concerns

Team Members are expected to report any known or suspected violation of this Code, including violations of any laws, rules, regulations, or policies applicable to the Company. If you suspect a violation of this Code, you should promptly report the conduct to your supervisor, the Life Time Ethics Hotline at **(888) 475-4211** or **lifetime.ethicspoint.com**, the Life Time Employee Relations Team, or the Life Time Legal Team. Upon receipt, our General Counsel, or the General Counsel's designee, will work with appropriate persons to investigate the concern.

You may remain anonymous when contacting the Life Time Ethics Hotline, although providing your identity may assist the Company in addressing your questions or concerns. To the extent possible, and consistent with applicable laws and the Company's need to investigate potential concerns, the Company will endeavor to protect the identity and confidentiality of all individuals involved.

This Code is not intended to be a comprehensive rulebook and cannot address every specific business situation. If you feel uncomfortable about a situation or have doubts about whether a situation is

consistent with the Company's ethical standards, you are encouraged to reach out to your supervisor for help. If your supervisor cannot answer your question, or if you do not feel comfortable contacting your supervisor, you are encouraged to contact the Legal Team, Employee Relations Team or Life Time Ethics Hotline.

Prohibition Against Retaliation

The Company prohibits retaliation against any Team Member who, in good faith, seeks help, reports, or cooperates with the investigation of a known or suspected violation of this Code. Any reprisal or retaliation against a Team Member for such reasons will be subject to disciplinary action, including potential termination (or removal from the Board of Directors, as appropriate).

Waivers of this Code

Any waiver of this Code for our Directors, executive officers or other principal financial officers may be made only by our Board of Directors, and are to be disclosed to the public as required by law or the rules of the New York Stock Exchange, when applicable. Waivers of this Code for other Team Members may be made only by our General Counsel, or the General Counsel's designee, and shall be reported to our Audit Committee, consistent with applicable legal requirements.

COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

Team Members have an obligation to comply with all laws, rules, and regulations applicable to the Company's operations. These include, without limitation, laws covering bribery and kickbacks, the marketing and sale of our products and services, copyrights, trademarks, patents and trade secrets, information privacy, insider trading, political contributions, antitrust prohibitions, foreign corrupt practices, environmental hazards, employment discrimination and harassment, occupational health and safety, false or misleading information, or misuse of corporate assets. If you have any doubts about whether a particular course of action is lawful, or consistent with this Code, you are encouraged to contact your supervisor, the Life Time Ethics Hotline, Employee Relations Team or Legal Team.

Antitrust Laws

Antitrust laws are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states or localities in which we conduct business. Violations of antitrust laws may result in severe penalties against the Company and its employees, including potentially substantial fines and criminal sanctions. You are expected to maintain basic familiarity with the antitrust principles applicable to your activities, and you should consult the Life Time Legal Team with any questions you may have concerning compliance with these laws.

Competition and Fair-Dealing

The Company seeks to outperform its competitors fairly and honestly. Team Members are expected to respect the rights of all members, suppliers, competitors, contractors, and other Team Members when performing job duties or other responsibilities for the Company.

Life Time strictly prohibits its Team Members from stealing proprietary information from others, and from possessing trade secret information obtained without the consent of the owner or through improper means. The Company prohibits its Team Members from taking any unfair advantage through

manipulation, unfair dealing, concealment, abuse of privileged information, misrepresentation of material facts or other intentional practice. Examples of activities that violate this policy include but are not limited to:

- Engaging in illegal spying, industrial espionage or other activities which could be interpreted as such;
- Improperly obtaining, using and/or disclosing any confidential or proprietary information of another;
- Failing to promptly return any confidential or proprietary information of another, which the owner inadvertently disclosed; and
- Pressuring others to use or obtain the confidential information of another.

Anti-Corruption Laws

Laws and regulations, including the Foreign Corrupt Practices Act ("FCPA"), the Corruption of Foreign Public Officials Act ("CFPOA"), the U.K. Bribery Act ("UKBA"), and other local anti-corruption laws applicable in other jurisdictions where the Company may operate, prohibit the Company and its Directors, officers, employees, and agents from offering, giving, promising, or accepting money, or any other item of value, directly or indirectly, with the intent to secure an improper business advantage.

The Company has a zero tolerance policy for corruption. All Team Members are required to operate with integrity regardless of any local custom or industry practice. Team Members are prohibited from offering, promising, giving, authorizing, or accepting bribes, kickbacks, or any other type of improper benefit. Similarly, Team Members are prohibited from allowing third parties operating on the Company's behalf to provide any improper benefits on the Company's behalf.

Gifts and Entertainment

Providing and receiving reasonable and modest gifts or entertainment may help the Company develop and foster long-term business relationships. However, Team Members must not provide or accept gifts or entertainment that are inappropriate for the situation, offered to improperly influence a business decision, or are not permissible under applicable laws.

It is your responsibility to use good judgment in this area. As a general rule, you may give or receive gifts or entertainment to or from collaborators, customers or suppliers only if the gift or entertainment is infrequent, modest, intended to further legitimate business goals, complies with applicable laws and regulations, and would not be viewed as an improper inducement to or reward for any particular business decision. All gifts and entertainment expenses incurred by or on behalf of the Company are required to be accurately reflected in the Company's books and records.

You should make every effort to refuse or return a gift that is beyond these permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your supervisor. Your supervisor will bring the gift to the attention of the Legal Team, which may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, you are encouraged to contact your supervisor, the Legal Team, or the Life Time Ethics Hotline for guidance.

If you conduct business outside of the United States, you must be aware of, and comply with, local laws regarding the provision and acceptance of gifts and hospitality, particularly involving Government Officials. For purposes of this Code, the term "Government Official" includes officials, officers, employees, or representatives of any national, regional or local government or government agency, any commercial enterprise that is owned or controlled by a government, or any public international organization, as well as political parties or party officials, and candidates for political office. The Company generally prohibits giving, promising, offering or authorizing gifts or entertainment to Government Officials, whether directly or indirectly. If any Team Member or third party authorized to act on the Company's behalf wishes to offer or give a gift or entertainment to or for the benefit of a Government Official, that Team Member or third party is required to obtain prior written approval in accordance with the Company's policies and procedures regarding the approval of gifts and entertainment for Government Officials.

Insider Trading Laws

Consistent with the Company's Insider Trading Compliance Policy, Team Members are prohibited from trading in the stock or other securities of the Company while in possession of material nonpublic information about the Company. In addition, Team Members are prohibited from recommending, "tipping" or suggesting that anyone else buy or sell the Company's stock or other securities on the basis of material non-public information. Directors and Team Members who obtain material non-public information about another company in the course of their duties are prohibited from trading in the stock or securities of the other company while in possession of such information or "tipping" others to trade on the basis of such information. Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment (or removal from the Board of Directors, as appropriate). All Team Members are required to read carefully and strictly adhere to our Insider Trading Compliance Policy, as amended from time to time.

Political Contributions and Volunteer Activities

The Company encourages its Team Members to participate in the political process as individuals and on their own time. However, Company funds or assets may not be used to make a political contribution to any political party or candidate, unless prior approval has been given by our General Counsel or the General Counsel's designee. The Company will not reimburse you for personal political contributions. When you participate in non-Company political affairs, you are expected to make it clear that your views and actions are your own, and not made on behalf of the Company.

Trade Control Laws

The United States anti-boycott law prohibits taking certain actions in furtherance or support of a boycott maintained by a foreign country against a country friendly to the United States (an unsanctioned foreign boycott). The prohibited actions include, among other things, refusing to do business in a certain country or furnishing information about a person in response to a boycott-related request.

United States economic sanctions regulations prohibit U.S. persons from exporting financial services to certain foreign governments and their specially designated nationals named by the Office of Foreign Assets Control ("OFAC"). These regulations also require that assets of these governments and persons be frozen.

The Company expects its Team Members to comply with all applicable trade control laws. As a result, all Team Members are expected to be familiar with the Company policies and procedures regarding trade control compliance endeavors that apply to their job responsibilities.

ENVIRONMENT, HEALTH, AND SAFETY

The Company is committed to providing a safe and healthy working environment for its Team Members and to avoiding adverse impact and injury to the environment and the communities in which it does business. Team Members must comply with all applicable environmental, health and safety laws, regulations and Company standards. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment.

Environment

The Company strives to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. Team Members have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

Health and Safety

The Company is committed not only to complying with all relevant health and safety laws, but also to conducting business in a manner that protects the safety of its Team Members and customers. All Team Members are required to comply with all applicable health and safety laws, regulations and policies relevant to their positions. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor, the Life Time Ethics Hotline, or the Life Time Legal Team.

Employment Practices

The Company pursues fair employment practices in every aspect of its business. The following is only intended to be a summary of certain of our employment policies and procedures. Copies of the Company's detailed policies are available from Human Resources and on LT Grid.

Team Members must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with labor and employment laws can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment.

Life Time strives to be a place for everyone. As an organization, we are committed to an inclusive, diverse and equitable workplace that respects and celebrates the unique contributions of each individual. As an equal opportunity employer, it is Life Time's policy to recruit, hire, train and promote based on merit and qualifications and without regard to race, color, religion, creed, sex, national origin, age, marital status, familial status, pregnancy, veteran/military status, public assistance, sexual orientation, gender identity, disability, wage or salary history, or any other characteristics protected under federal, state or local law.

Life Time is committed to providing work environments that are free of harassment and discrimination. As such, Life Time does not tolerate any form of harassment or discrimination towards its Team Members, members, contractors or guests. The Company is committed to providing an environment that is free from disrespectful and offensive behavior and discrimination for all Team Members, members, contractors and guests. The Company strictly prohibits sexual harassment and harassment and discrimination on the basis of any characteristic protected under federal, state or local law. Life Time also strictly prohibits harassment on the basis of an individual's protected activity (*i.e.*, opposition to prohibited discrimination or participation in a statutory complaint process).

It is a violation of this Code for any Team Member to harass or discriminate against any Team Member, member, contractor, guest or other individual affiliated with Life Time. Any Team Member determined to have violated the Code will be subject to appropriate disciplinary action, up to and including termination of employment (or removal from the Board of Directors, as appropriate).

Any Team Member who believes they have been the victim of harassment or discrimination, or who has knowledge of harassment or discrimination involving others, is expected to immediately report the harassment or discrimination to his or her supervisor or manager, to the Employee Relations Team, Human Resources or the Life Time Ethics Hotline.

It is <u>not</u> sufficient for Team Members to report a complaint of harassment or discrimination to any individual other than their supervisor or manager, the Employee Relations Team or via the Life Time Ethics Hotline. The complainant must notify one of these contacts**.** Any supervisor or manager receiving a complaint of harassment or discrimination of any kind must immediately notify the Employee Relations Team, Human Resources, the Legal Team or the Life Time Ethics Hotline. Any supervisor or manager who fails to provide notice of a complaint of harassment or discrimination will be subject to appropriate disciplinary action, up to and including termination of employment.

Upon receipt of a report of harassment or discrimination, it is Life Time's policy to investigate and resolve the complaint in a timely and thorough manner. The Company will maintain the confidentiality of information learned during an investigation to the extent practicable under the circumstances. Complete confidentiality cannot be guaranteed. As noted above, cooperation with a Company investigation is expected of all Team Members. Any Team Member who fails to cooperate with an investigation will be subject to appropriate disciplinary action, up to and including termination of employment.

It is Life Time's policy to comply with the Americans with Disabilities Act, as well as any corresponding state laws applicable to our business. Any Team Member or applicant who needs a reasonable accommodation to perform the essential functions of his or her job should request such an accommodation in a timely fashion from the Leave of Absence Team.

Violence and Threatening Behavior

The safety and security of Team Members and our members is vitally important. The Company strictly prohibits violence and threatening behavior on its premises and/or during working time. Prohibited conduct under this policy may include, but is not limited to:

- Stalking;
- Physical violence;

- Possession, use or brandishing of a weapon of any kind;
- Direct or implied threats of physical violence;
- Harassing and/or aggressive behavior that creates a reasonable fear of injury or subjects another individual to emotional distress; and
- Intentional property damage.

If you experience or witness or otherwise become aware of a violent or potentially violent situation that occurs on the Company's property or affects the Company's business, you are expected to immediately report the situation to your supervisor, the Employee Relations Team, Human Resources or the Life Time Ethics Hotline. If you feel threatened or unsafe at work, or otherwise become aware of prohibited conduct under this policy, you can also contact risk@lt.life.

Life Time will investigate observed or reported instances of violence or threatening behavior, and will take appropriate disciplinary or other action, up to and including, termination of employment and/or reporting the incident to the appropriate authorities. If a potentially dangerous situation involves a member, Team Members must also complete an incident report via the Company's Incident Reporting Center.

Alcohol and Drugs

The Company is committed to maintaining a drug-free workplace. All Team Members must comply strictly with Company policies regarding the abuse of alcohol and the possession, sale and use of illegal substances. Drinking alcoholic beverages is prohibited while on duty or on the premises of the Company, except at specified Company-sanctioned events or as otherwise authorized by an appropriate manager. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on the premises of the Company. Likewise, you are prohibited from reporting for work, or driving a Company vehicle or any vehicle on Company business, while under the influence of alcohol or any illegal drug or controlled substance.

PUBLIC COMMUNICATIONS

Public Communications

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively or negatively.

Life Time has designated centralized spokespersons to provide information and respond to inquiries on behalf of the Company. Team Members should forward all inquiries seeking official Company feedback to the Corporate Communications Department. The Corporate Communications Department will route inquiries to the appropriate Company spokesperson(s). Nothing in this Code is intended to, or does, interfere with rights available under the National Labor Relations Act, or any other applicable law.

Regulation FD

In connection with its public communications, the Company is required to comply with a rule under the federal securities laws referred to as Regulation FD (which stands for "fair disclosure"). Regulation FD

provides that, when we disclose material non-public information about the Company to securities market professionals or stockholders (where it is reasonably foreseeable that the stockholders will trade on the information), we must also disclose the information to the public.

Accuracy of Financial Reports and Other Public Communications

As a public company, we are subject to various securities laws, regulations and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations. Inaccurate, incomplete, misleading or untimely reporting will not be tolerated and can severely damage the Company and expose the Company to legal liability.

The Company's principal financial officers and other employees working in the finance department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These Team Members must understand and strictly comply with generally accepted accounting principles ("GAAP") and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

PROTECTION AND USE OF COMPANY ASSETS

Team Members are expected to protect the Company's assets and ensure their efficient use for legitimate business purposes only and not for any personal benefit or the personal benefit of anyone else. Theft, carelessness and waste have a direct impact on the Company's financial performance. The use of Company funds or assets, whether or not personal gain, for any unlawful or improper purpose is prohibited.

Team Members should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Team Members and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

CONFIDENTIAL AND PROPRIETARY INFORMATION

Team Members may have access to confidential information regarding the Company's business. Confidential information includes, but is not limited to, all non-public information that is proprietary, sensitive and/or might be of use to the Company's competitors, or, if disclosed, harmful to the Company or its counterparties, business partners, customers, vendors or suppliers.

Team Members have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, Team Members should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to Team Members who have a need to know such information to perform their responsibilities for the Company.

A Team Member's obligation to protect confidential information continues after departure from the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or others and could result in legal liability to you and the Company.

Protected Health and Nonpublic Personal Information

Life Time's policy is to adhere to all applicable laws and regulations that regulate the confidentiality, access to, and use of individually identifiable health information ("Protected Health Information") and nonpublic personal information (as defined under the Gramm-Leach-Bliley Act), and maintain both according to industry standards. Protected Health Information and nonpublic personal information constitute "Protected Information" under this Code. The following rules apply to all Protected Information:

- Team Members and other representatives may not disclose Protected Information to others except to the extent expressly allowed by applicable laws and regulations or a legal subpoena, order, or other legal mandate issued by a controlling authority directing disclosure;

- Team Members and other representatives must use appropriate safeguards to prevent the unauthorized use or disclosure of Protected Information; and

- Team Members and other representatives must immediately return or destroy all forms and copies of all Protected Information upon termination of the authorized use.

Team Members must further notify the Legal Team, in writing, immediately upon learning of, or receiving, any subpoenas, orders or other legal mandates regarding the use or disclosure of Protected Information. Team Members may not disclose any Protected Information without prior authorization from the Legal Team.

Confidential Information

Life Time has physical, electronic and procedural safeguards in place to keep confidential information regarding its members and Team Members secure. Confidential information includes, but may not be limited to, non-public information such as social security numbers. All Team Members must comply with the Company's most up-to-date safeguards regarding confidential information, and may not disclose or use confidential information during or after employment, except where appropriate under the law and in accordance with the Company's policies and practices.

Intellectual Property

Team Members may not use or distribute the Company's intellectual property without its authorization. Unauthorized use of the Company's intellectual property violates the Code, and may also violate civil and/or criminal laws. "Intellectual property" for purposes of this policy, includes, but is not limited, to: Company trade secrets, patents, trademarks and copyrights; customer or member lists (including the customer lists kept by personal trainers, stylists, massage therapists, and member concierge team members); prospective customer or member lists; business and marketing plans; manufacturing ideas; construction designs; secret plans; business processes, routines and programming (including those developed by Life Time and by Team Members for Life Time); and any non-public financial data and/or reports regarding the Company.

CONFLICTS OF INTEREST

Identifying Potential Conflicts of Interest

Team Members must act in the best interests of the Company. Team Members are expected to refrain from engaging in any activity, or having any personal interest, that presents an actual or apparent "conflict of interest." A conflict of interest occurs when your private or personal interest influences, or appears to influence, your official duties at the Company. A conflict of interest can arise whenever you take action, or have an interest, that prevents you from performing your Company duties and responsibilities honestly, objectively, and effectively.

Identifying potential conflicts of interest may not always be clear-cut. The following situations might reasonably be expected to give rise to a conflict of interest:

- Outside Employment and Customer Engagement. An actual or apparent conflict of interest may arise if a Team Member is employed by, serves as a director of, or provides any services to any person or entity that the Team Member knows or suspects is a customer, supplier or competitor of the Company (other than services to be provided as part of a Team Member's job responsibilities for the Company).

- Personal Fiduciary Relationships. An actual or apparent conflict of interest may arise if a Team Member serves as a personal fiduciary for another person (e.g., a trustee of another person's estate), particularly if that relationship developed in the context of that Team Member's role with the Company.

- Financial Interests. An actual or apparent conflict of interest may arise if a Team Member has a "material interest" (ownership or otherwise) in any company that the Team Member knows or suspects is a customer, supplier or competitor of the Company, and uses his or her position at Life Time to influence a transaction with such company. Whether a Team Member has a "material interest" is determined in light of all of the circumstances, including consideration of the relationship of the Team Member to the customer, supplier or competitor, the relationship of the Team Member to the specific transaction and the importance of the interest to the Team Member having the interest.

- Loans or Other Financial Transactions. An actual or apparent conflict of interest may arise if a Team Member obtains a loan or guarantee of personal obligations from, or enters into any other personal financial transaction with, any company or individual that the Team Member knows or suspects is a customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.

- Service on Boards and Committees. An actual or apparent conflict of interest may arise if a Team Member serves on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.

- Actions of Family Members. The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence a

Team Member's or Director's objectivity in making decisions on behalf of the Company. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters, parents, in-laws and children whether such relationships are by blood, adoption, or other legal means (*e.g.*, ward or guardianships).

Specific activities which may give rise to conflicts of interests, include, but are not limited to:

- Providing consulting services or being employed by a competitor, supplier or customer of Life Time;

- Holding a substantial equity, debt or other financial interest in any competitor, supplier or customer of Life Time if such interest impacts an individual's job duties, or other responsibilities as it relates to the Company;

- Having a financial interest in any transaction involving the Company's purchase or sale of any products, materials, equipment, services or property, other than through a Life Time-sponsored program;

- Using Team Member or member information, or Company materials, equipment or other assets for an unauthorized purpose;

- Acting as a personal supplier or subcontractor to the Company;

- Trading services with another Team Member (*e.g.*, a massage for personal training);

- Offering services normally provided in the course of employment with the Company outside of Life Time without receiving prior approval from the Company's General Counsel or the General Counsel's designee; and

- Providing loans or guarantees of obligations to Team Members.

Disclosure of Conflicts of Interest

The Company requires that Team Members disclose any situation that reasonably would be expected to give rise to a conflict of interest.

- If a Team Member suspects that a situation could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, Team Members must report it in writing to the Legal Team.

- If a Director, executive officer, or principal financial officer suspects that a situation could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interests, that Director or officer must report it in writing to the Board of Directors.

The Company's General Counsel, the General Counsel's designee, or the Board of Directors, as applicable, will work with you to determine whether you have a conflict of interest and, if so, how best to address the situation. All transactions that would give rise to a conflict of interest involving a Director, executive officer or principal financial officer must be approved by the Board of Directors, and any such approval will not be considered a waiver of this Code.

CORPORATE COMPLIANCE

Corporate Opportunities

Team Members have an obligation to advance the Company's interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. Team Members may not use corporate property, information or their positions with the Company for personal gain or compete with the Company while employed by us.

Team Members should disclose to the Company the terms and conditions of each business opportunity covered by this Code that the Team Member wishes to pursue. The Company's General Counsel, in consultation with appropriate management personnel, will determine whether the Company wishes to pursue the business opportunity. If the Company explicitly waives its right to pursue the business opportunity, then the Team Member may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

Fraud

Life Time prohibits dishonest and fraudulent acts, including, without limitation:

- Embezzlement;
- Forgery or alteration of checks or other negotiable instruments;
- Misappropriation of Life Time supplies or member or Team Member assets;
- Illegal or unauthorized personal use of Company assets; and
- Falsification of Company records or financial statements.

COMPANY RECORDS

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports, regulatory submissions and many other aspects of our business and guide our business decision-making and strategic planning. Company records include financial records, personnel records, records relating to our product development, customer collaborations, regulatory submissions, and all other records maintained in the ordinary course of our business.

The Company requires honest, accurate and verifiable recording and reporting of information to make responsible business decisions, and to comply with applicable laws and regulations. Team Members may never knowingly conceal or make false or misleading entries in any Company record. In addition, Team Members may not make or approve of any payment or receipt on behalf of Life Time with the intention or understanding that any part of such payment or receipt will be used for a purpose other than that described in the documents supporting the transaction. All funds and other assets and transactions involving the

Company must be reflected in full detail, and promptly recorded in the appropriate books and records, in accordance with GAAP.

CONCLUSION

This Code, as applied to the Company's principal financial officers, shall be our "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. All Team Members are employed at will except Canadian Team Members subject to an employment agreement. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.