



2022 CORPORATE RESPONSIBILITY REPORT





FEATURED HERE AND ON THE COVER: ILIKAI VILLAS AT ANDAZ MAUI AT WALEA RESORT



New luxury villas development at one of our top iconic resorts, set on 15 beachfront acres



Targeted for LEED Silver certification



Green bond proceeds allocated toward development supporting LEED certification



On-site solar PV array that generates over 45% of building electricity usage



LED lighting, ENERGY STAR appliances, guestroom energy management systems, sustainable materials and more

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ABOVE LEFT: HOST CORPORATE HEADQUARTERS BOARDROOM
 ABOVE CENTER: 1 HOTEL SOUTH BEACH
 ABOVE RIGHT: SERVICE EVENT WITH OPERATION GRATITUDE

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INTRODUCTION



MESSAGE FROM OUR PRESIDENT & CEO



“For the first time, we are excited to share our 2050 aspiration of becoming a net positive company. For Host, becoming ‘net positive’ means taking ownership of all impacts of our business, serving stakeholders, embracing partnerships and being a catalyst for positive impact in the lodging industry.”

As a long-time reporter of corporate responsibility initiatives and performance, we have the privilege of looking back and reflecting on Host’s commitment to environmental, social and governance (ESG) best practices and how that focus has been integral to our long-term growth and success. Our corporate responsibility awards and recognition—including being named to the Dow Jones Sustainability World Index (DJSI World) for the third consecutive year and DJSI North America for the fifth consecutive year, as well as receiving climate change leadership recognition by CDP—are a testament to our position as an industry leader in sustainability.

That said, we cannot rest on our laurels and so we continue to push the envelope on how we can manage and improve our corporate responsibility performance. For example, 2021 was a milestone year for our human capital management initiatives and commitment to diversity and inclusion. I was proud to participate in the CEO Action for Diversity & Inclusion™ on behalf of Host while we established a formal Diversity, Equity, Inclusion & Belonging (DEIB) program that includes education, events and training for employees as well as a new women’s employee resource group. Demonstrating

our commitment to diversity and transparency, we’ve included an EEO-1 report in this year’s Corporate Responsibility Report, which provides a demographic breakdown of our workforce.

We also continued to lead the industry on the environmental front. While issuing a third green bond, Host expanded our pipeline of LEED projects to triple the number of LEED-certified properties in our portfolio compared to the previous year along with our ongoing investment in technologies to uncover efficiencies in our property operations.

We are also continuing to listen. In 2021, we maintained our governance-focused outreach and engaged investors representing approximately 79% of our outstanding shares. In total, we held conversations with 20 investors representing approximately 54% of the company’s stockholder base.

For the first time, we are excited to share our 2050 aspiration of becoming a net positive company. For Host, becoming “net positive” means taking ownership of all impacts of our business, serving stakeholders, embracing partnerships and being a catalyst for positive impact in the lodging industry.

We are well on the road to achieving this vision through our current 2025 environmental and social targets, as well as future interim targets across key impact areas that are currently in development. Details of our 2050 vision can be found further along in this report.

We believe this year’s Corporate Responsibility Report illustrates the transparency and accountability in which we share our progress across these business and society-critical issues. The COVID-19 pandemic continued to pose unique challenges for the lodging industry in 2021. Despite this, we remain inspired by the wider-than-ever adoption of ESG disclosure and sustainability strategies by our peers and the entire REIT industry. Real impact will only come from collaborating and moving the needle on these issues, together.

JAMES F. RISOLEO
President, Chief Executive Officer and Director

COMPANY OVERVIEW



Host Hotels & Resorts, Inc. is the world’s largest publicly traded lodging real estate investment trust (REIT). Host owns a diversified portfolio of iconic luxury and upper-upscale hotels and resorts located in the top lodging markets in the United States. Host was incorporated as a Maryland corporation in 1998 and operates as a self-managed and self-administered REIT. We are headquartered in Bethesda, Maryland and traded on the Nasdaq Stock Market under the symbol “HST.”

We believe that a disciplined and proactive approach to addressing critical ESG topics enables us to create long-term value for our stockholders and helps us to optimize our portfolio and human capital investments while maintaining our position as a sustainability leader in the lodging REIT sector. Our management approach is driven by people, culture, policies, targets and performance monitoring to maximize the value from our investments of time, talent and financial resources. This approach directly supports Host’s business strategy and goals.

ABOVE: THE DON CESAR

2021 Facts & Figures*



\$16.8B

ENTERPRISE
VALUE



81

PROPERTIES IN
45,572 ROOMS



96.2%

REVENUES FROM
U.S. PROPERTIES



~160

EMPLOYEES



ONLY LODGING REIT
INCLUDED
IN THE **S&P 500**



ONLY
INVESTMENT GRADE
LODGING REIT



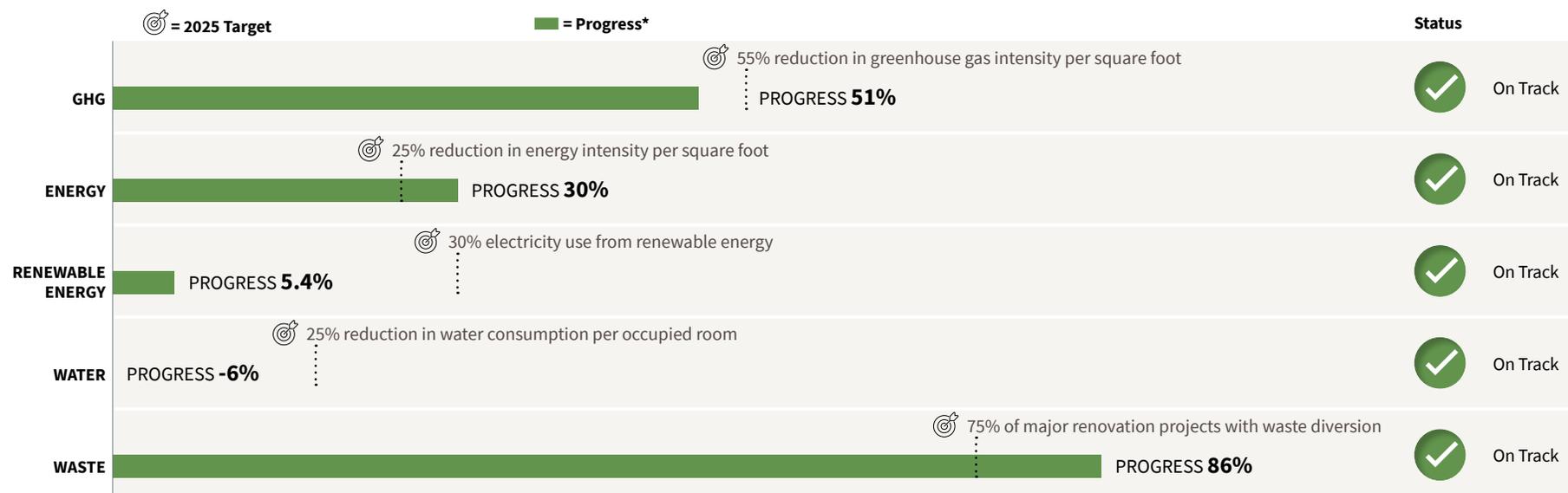
LARGEST
THIRD-PARTY OWNER
OF MARRIOTT AND
HYATT HOTELS

* As of December 31, 2021

2025 Environmental and Social Targets

Host's third-generation environmental targets and first-generation social targets reflect our expanded ambition to create value through responsible investment through 2025.

ENVIRONMENTAL TARGETS



* 2021 progress toward environmental targets reflect reduced occupancy and meeting space utilization resulting from the COVID-19 pandemic.

SOCIAL TARGETS

| Target | Progress | Status |
|---|---|----------|
| Unconscious Bias 100% of employees trained on unconscious bias | Host's senior team was trained on unconscious bias in 2021, and we completed unconscious bias training for 95% of employees in 2022. In addition to unconscious bias, the training also included other diversity topics such as microaggression, inclusivity and empathy. | On Track |
| Employee Engagement Conduct at least two engagement surveys | Host conducted its first of two engagement surveys in 2021. | On Track |
| Diversity Include at least two women and two persons of color in each initial candidate pool for externally sourced executive level positions | Two out of the three executive level positions we had open in 2021 were externally sourced and had a diverse slate of candidates. | On Track |

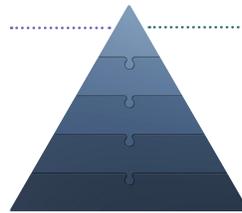
ESG HIGHLIGHTS

GOVERNANCE



Implementation of several key enhancements to our **executive compensation program** in response to the COVID-19 pandemic and stockholder feedback

Board-level oversight of climate change-related matters



Board's **Nominating, Governance and Corporate Responsibility Committee** renamed to reflect expanded role and commitment to addressing sustainability topics

Board's Compensation Policy Committee changed its name to the **Culture and Compensation Committee** to reflect the Committee's oversight of our culture and employee engagement initiatives



Comprehensive update to our **Enterprise Risk Management (ERM)** assessment

ENVIRONMENTAL STEWARDSHIP



9 LEED-certified properties, including 3 LEED Gold hotels as well as Host's corporate headquarters



14 LEED projects in the pipeline adding 11 newly certified properties

LEFT: **HYATT REGENCY MAUI RESORT AND SPA**



Third green bond issuance, bringing the total raised to \$1.85 billion to invest in sustainability projects and LEED-certified hotels



90+ EV chargers installed at over 30 hotels

SOCIAL RESPONSIBILITY

Launch of our **Diversity, Equity, Inclusion & Belonging (DEIB)** program and women's employee resource group



13-year average tenure for our employees



91% response rate for the **Employee Engagement Survey**



166 charities supported in 2021, including nearly **100** employee-selected charities



2nd Supplier Excellence Survey was expanded to 230 direct suppliers and consultants, representing about 70% of annual capex spend

ESG LEADERSHIP AND RECOGNITION



Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

**DJSI World &
North America Listed**



**2021 Climate Change
Leadership Level**

R-Factor™

**Industry Leader
(Top 10%)**



“A” Rating



a Morningstar company

Low ESG Risk Rating



Prime Corporate Rating

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NET POSITIVE: OUR 2050 VISION

As we continue to make significant progress toward our current environmental and social targets, we are already looking beyond 2025 to where and how our responsible investment and corporate responsibility strategies should grow, adapt and prepare Host for contributing to a more sustainable, Net Zero world. We know that it will not be enough to be simply carbon neutral or “do no harm” in our operations—in order to remain competitive in a low carbon economy and continue our legacy of differentiated returns and strong corporate citizenship, Host will have to pursue regenerative goals across our business and for all stakeholders.

Together, these regenerative goals will make up our ambition to be a net positive company by 2050.

Host is currently in the process of determining the key interim performance targets across environmental and social topics that will serve as the roadmap to achieving our 2050 vision.

ASPIRE TO NET POSITIVE IMPACT THROUGHOUT OUR VALUE CHAIN

We aim to go beyond net zero impact in our approach to energy, emissions, water, waste and biodiversity conservation.

BUILD ONE OF THE SAFEST, MOST DIVERSE AND MOST RESPONSIBLE SUPPLY CHAINS

Our suppliers are essential partners in achieving our corporate responsibility goals and we will continue to engage and measure their performance across metrics related to safety, diversity, risk management and responsible materials.

BE A CATALYST FOR POSITIVE SOCIAL IMPACT IN OUR INDUSTRY AND COMMUNITIES

Our commitment to corporate citizenship and supporting our communities will remain steadfast and we will expand our involvement in collaborative initiatives to promote regenerative travel.



OWN ONE OF THE MOST RESILIENT PORTFOLIOS

Through sustainable certifications and reducing exposure to climate risks, our hotels contribute to and will be ready for a low carbon future.

BE AN EMPLOYER OF CHOICE AND LEAD WITH A MEASURABLE CULTURE OF DIVERSITY, EQUITY, INCLUSION AND BELONGING

Our people are what set us apart and we strive to build a diverse, inclusive, innovative and engaging workplace for them to grow their careers.

RESPONSIBLE INVESTMENT



FOUR SEASONS RESORT ORLANDO AT WALT DISNEY WORLD® RESORT

INVESTMENT STRATEGY

As the premier lodging REIT and a sustainability leader, Host is committed to creating long-term value through investing responsibly in our business, environment, people, stakeholders and community. Our Corporate Responsibility program is centered around the concept of responsible investment—an overarching strategy that guides our focus and actions across our three main themes of Environmental Stewardship, Social Responsibility and Governance.

Our responsible investment strategies are guided by executive and board-level oversight, our EPIC values (Excellence, Partnership, Integrity and Community) and ethical standards, and a disciplined approach to risk management and sustainable value creation.



Green Bond Financing

Our green bonds are a key component of supporting our ESG targets and integrating sustainability into our acquisition, development and redevelopment pipeline. We issued a third green bond in 2021, bringing our aggregate total to \$1.85 billion to invest in sustainability projects and LEED-certified hotels. Our green bond framework aligns with the International Capital Market Association’s (ICMA) Green Bond Principles.

Return on Sustainability Investments

Host utilizes a proprietary ROI diagnostic tool to identify and pursue sustainability projects. The tool enables us to prioritize investments at the property-level in consideration of energy and water consumption, utility costs and available rebates. Following implementation, our Enterprise Analytics team performs ROI verification reviews of select projects to confirm project performance and enable continuous improvement of our ROI models.

2017-2021



525

SUSTAINABILITY
PROJECTS



\$15M

EXPECTED UTILITY
SAVINGS ANNUALLY

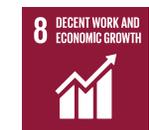


15-20%

AVERAGE CASH-
ON-CASH RETURNS

Our Approach to the UN SDGs

We have prioritized the following United Nations Sustainable Development Goals (SDGs) that are most relevant to our business and where we have identified the greatest opportunities to drive measurable results. These SDGs serve as a framework through which we consider our business impact and focus our responsible investment strategy and corporate responsibility efforts.



STAKEHOLDER ENGAGEMENT

We identify stakeholders and prioritize engagement activities based on our values, business model and potential degree of influence since we own but do not operate the hotels in our consolidated portfolio.



INVESTORS AND ANALYSTS — We report ESG performance through our 10-K filings, Proxy Statement, investor presentations, corporate website, Corporate Responsibility Report and CDP Climate Change response. We continue to directly engage with investors and analysts regarding ESG matters. Investors and analysts also have opportunities to engage with Host at non-deal road shows, analyst meetings, investor days, property tours and industry conferences.



THIRD-PARTY HOTEL MANAGERS — As a lodging REIT, we are legally prohibited from directly operating our hotels. Consequently, leading third-party hotel management companies, including Marriott®, Hyatt®, Hilton®, Accor® and Four Seasons®, partner with us to manage our hotels. These third-party hotel managers are responsible for day-to-day hotel operations and are remunerated with revenue- and profitability-based management fees. Host retains economic (or financial) control of the properties through mechanisms including budget approval rights and control over investing and financing decisions. Our asset managers conduct quarterly business reviews of our consolidated hotels to determine property and business risks. Full business reviews are supported by monthly review calls with each hotel's general manager.

Given the critical role our third-party hotel managers have in establishing ESG and corporate responsibility standards at the hotels they manage for Host, we have included dedicated sections, *How We Engage Our Hotel Managers*, throughout this report to discuss how we work with our hotel managers on these matters.



SUPPLIERS — Host's direct supply chain primarily consists of building products as well as furniture, fixtures and equipment for hotels in support of renovations. We also procure office supplies and equipment for our corporate offices. Engagement with suppliers occurs through our Supplier Excellence Survey, Host supplier conferences, and supplier factory site visits.

Host's indirect supply chain primarily consists of materials and products, which support day-to-day hotel operations, maintained by our hotel managers. Additionally, we hire contracting firms to manage and implement construction projects and they are responsible for procuring relevant building materials.

STAKEHOLDER TYPES: — Our Influence and Engagement Methods

● Direct Stakeholder ○ Indirect Stakeholder



INDUSTRY ASSOCIATIONS — Host supports the advancement of material ESG issues within the real estate and lodging industries by participating in committees, working groups and forums for the American Hotel & Lodging Association (AHLA), National Association of Real Estate Investment Trusts® (Nareit), Real Estate Roundtable (RER) and the Urban Land Institute (ULI).



HOST EMPLOYEES — Host maintains direct control of its approximately 160 employees. Host's EPIC values underpin our continually evolving employee engagement, development, wellness and diversity programs.



WORKERS — As third-party contractors hire workers to complete construction projects at our hotels and our operators hire workers responsible for daily hotel operations, Host does not have any direct or indirect control over worker engagement. However, we require compliance with all relevant laws when contracting with hotel managers and contractors.



HOST GUESTS — As Host is prohibited by tax law from operating our hotels, our operators hold primary responsibility for direct and indirect interactions with guests at our hotels. We monitor guest satisfaction at each property with our hotel managers and utilize this feedback to inform future investment decisions that can improve guest experience.



COMMUNITIES — Host has a long-standing legacy of supporting local communities where our employees live and where our offices and hotels are located. We directly support organizations at the forefront of critical issues like social justice, human welfare and health and well-being through our employee-centric charitable giving program and strategic partnerships. Indirectly, some key initiatives include the assessment of social and biodiversity impacts when conceptualizing major developments at our properties.

MATERIALITY

To support ongoing assessments of materiality, we consider the priority issues among investors—including those identified by the Sustainability Accounting Standards Board (SASB) and the Taskforce on Climate-related Financial Disclosures (TCFD)—when assessing the ESG performance of real estate companies. We also consider ESG issues that are relevant to the travel and tourism industry and have been prioritized by leading industry associations,

including AHLA, Sustainable Hospitality Alliance (SHA) and World Travel & Tourism Council. Please note that the ESG materiality matrix includes topics that Host has direct control over as a hotel owner. However, we consider ESG issues that are directly controlled by the operational and procurement practices of our third-party hotel management companies that are responsible for daily operations at the hotels we own.



GOVERNANCE

Our responsible investment strategies are guided by executive and board-level oversight, our EPIC values and ethical standards, and a disciplined approach to risk management and sustainable value creation.



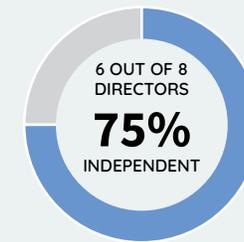
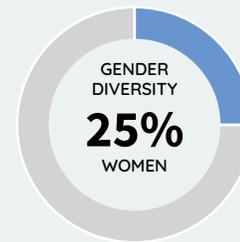
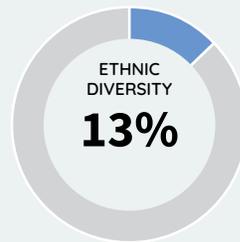
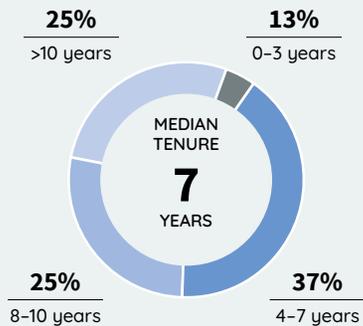
OUR BOARD

Host's Board consists of directors who we feel bring the optimal mix of skills, experience and diversity to ensure effective oversight of the execution of our business strategy. The Board is committed to gender, racial and ethnic diversity and will continue to identify candidates who would enhance this diversity. The Board understands the importance of being "refreshed" by adding directors from time

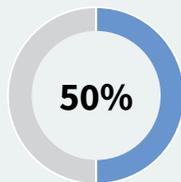
to time, and three new independent directors joined between 2017 and 2021. The Board also believes that long-serving directors bring critical skills and historical perspective to the Board which are valuable in a cyclical business such as the lodging industry. The Board seeks a balanced mix of both new and experienced directors and believes this balance is achieved with the current directors.

BOARD COMPOSITION

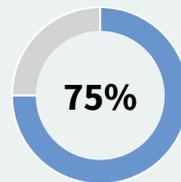
Our Directors exhibit an effective mix of skills, experience, diversity and fresh perspectives. Five of the last seven Board members added are either women or bring ethnic diversity to the Board.



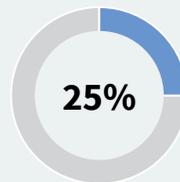
DIVERSITY OF BACKGROUND



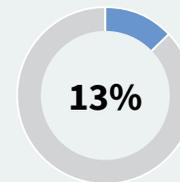
4 CURRENT AND FORMER CEOs



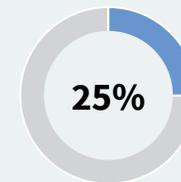
6 WITH REIT/ LODGING EXPERTISE



2 WOMEN



1 HIGH RANKING U.S. GOVERNMENT OFFICIAL



2 CURRENT AND FORMER CFOs

ESG OVERSIGHT AT HOST

Board of Directors

The Board recognizes the importance of our ESG initiatives and the need to provide effective oversight of those initiatives. Oversight of Host’s policies, programs and strategies related to environmental, corporate and social responsibility matters—including human rights, human capital management, sustainability and other social and public matters is part of the charter for the Nominating, Governance and Corporate Responsibility Committee.

Host’s executive vice president, human resources and corporate responsibility and executive vice president, development, design & construction provide updates to the Committee, which typically meets 3 to 4 times per year. On an annual basis, the Corporate Responsibility team presents progress against ESG targets to our CEO. Additionally, our CEO chairs our Capital Expenditure and Investment Committees, which meet regularly to review and approve significant investments including those identified to support our 2025 environmental targets and responsible investment strategies.

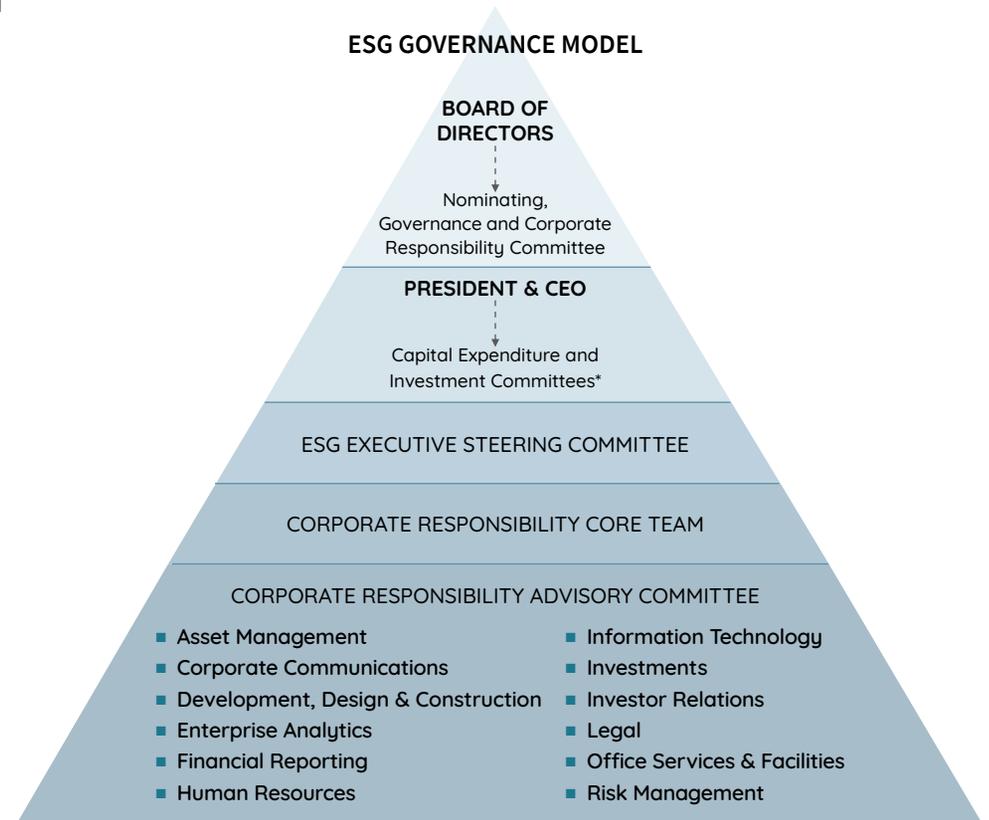
ESG Executive Steering Committee

Host’s ESG Executive Steering Committee provides oversight of our corporate responsibility strategy and engagement with the Board, company leadership and external stakeholders. Encompassing our environmental, social and governance focus areas, Host’s executive vice president, human resources and corporate responsibility, and executive vice president, development, design & construction, serve as the executive sponsors, with our executive vice president and general counsel and senior vice president, investor relations also serving on the Executive Steering Committee.

Corporate Responsibility Advisory Committee

To support our Board and CEO, the Corporate Responsibility team and ESG Executive Steering Committee formally engage and convene a cross-functional Corporate Responsibility Advisory Committee representing nearly every department at Host. Several Advisory Committee members also serve on the Capital Expenditure Committee and Investment Committee. We have also

established distinct responsibilities across Host’s functional areas to execute on our responsible investment strategies. These cross-functional responsibilities include asset-level sustainability assessments, 10-year capital plans, investment decisions, return on investment validation, project management, utility management and stakeholder engagement.



*Includes members of the Corporate Responsibility Advisory Committee

RISK MANAGEMENT

Enterprise Risk Management at Host

In 2021, we conducted a comprehensive update to our Enterprise Risk Management (ERM) assessment with help from a third-party risk consultant. During this assessment, we analyzed key risks across many areas including finance, operations, legal and corporate strategy. Our ERM process is overseen by our Board of Directors and led by our executive vice president and chief financial officer. Our Board receives a dedicated ERM briefing annually led by our chief financial officer and corporate controller; and key finance, operating, strategic, legal and reputational risks are reviewed as part of the business plan update provided to the Board at each of its quarterly meetings. In addition, reviews of certain risk areas are conducted by each committee of the Board in their relevant areas of responsibility. Both the directors and the company's management team view the ERM results as a living document and one that is reviewed and analyzed on at least an annual basis to determine new, emerging, trending and key risks.

Host's unique enterprise analytics function supports risk management across each department at Host by providing a centralized source of business intelligence to inform the ongoing identification and mitigation of financial, market, operational and environmental risks. The size and composition of our portfolio and our affiliation with most of the leading brands and hotel management companies in the industry allows our Enterprise Analytics team to benchmark similar hotels and identify best practices and efficiencies that can improve long-term profitability. We also utilize our ISO 14001-certified environmental management system to support the ongoing assessment and monitoring of risks at hotels owned by Host.

Climate Change

Our ERM assessment includes consideration of climate change, catastrophic disaster and corporate responsibility risks. In the annual review of our 2022 risks, climate change was elevated to a "key risk" and combined with catastrophic disasters. The oversight of Host's policies, programs and strategies related to climate change is part of the charter for the Nominating, Governance and Corporate Responsibility Committee. The committee continued to receive updates on climate, energy and other ESG matters at its committee meetings. More details about Host's governance of climate-related risks and opportunities can be found in our TCFD Report.

Business Ethics and EPIC Values

Host is committed to conducting its business in compliance with all laws prohibiting bribery and other corrupt and unethical practices. All employees complete our Code of Business Conduct and Ethics training annually. The training focuses on Host's stance on ethical business conduct and includes topics on anti-bribery and anti-corruption, such as prohibiting employees from giving and receiving gifts or bribes. We also engage in a formal anti-corruption assessment in conjunction with a third-party audit firm on an annual basis. Host's employees, joint venture partners, vendors and other third parties are included in the assessment.

Host maintains a confidential hotline that can be accessed by phone and e-mail for all stakeholders. Officers and employees who use the hotline are guaranteed confidential treatment. Potential violations can also be confidentially reported to a third-party website 24/7. We maintain an "open door" policy to encourage seeking advice on any ethical questions or concerns in good faith without fear of retaliation. Anyone who attempts to engage in retaliation is subject to discipline, including termination.

Host's Code of Conduct and Ethics is centered around our corporate EPIC values, which stand for Excellence, Partnership, Integrity and Community.



PASSIONATE ABOUT EXCELLENCE

We have a passion for excellence in everything we do. We value initiative and creativity, and believe focus and discipline are essential to everyday excellence.

DEDICATED TO PARTNERSHIP

We are dedicated to partnership and hold a deep respect for the talents and roles of others. We succeed through teamwork and communication.

COMMITTED TO INTEGRITY

We are committed to integrity and ethical behavior—to fulfilling our responsibilities and commitments. We are honest with ourselves and with others.

ONE WITH OUR COMMUNITY

We are one with our community—our many communities. We recognize our responsibility to others. The balance in our lives reflects the importance of caring for others internally and externally.



HOW WE ENGAGE OUR BUSINESS PARTNERS

Host’s suppliers provide written acknowledgement of our Code of Business Conduct and Ethics and Supplier Code of Conduct when they sign our contracts.

Public Policy Participation

Host’s Code of Business Conduct and Ethics explicitly states that company funds may not be used to contribute to candidates, political party committees or political action committees. We engage on public policy indirectly through our affiliations with trade associations. We believe that participation in the public policy process is an important and essential means of enhancing stockholder value. To help us achieve this objective, Host belongs to a number of trade associations which allows us to network, build business skills, advance our public agenda and related business goals and monitor industry policies and trends. Host makes payments to these associations, including membership fees and dues. In 2021, we paid \$98,928 in dues associated with lobbying to the following trade associations:

| TRADE ASSOCIATIONS | PUBLIC POLICY PRIORITIES |
|---|---|
| National Association of Real Estate Investment Trusts (Nareit) | Nareit provides a representative voice for REITs and publicly traded U.S. real estate companies on issues regarding tax, financial reporting and energy efficiency investments for REITs. |
| Real Estate Roundtable (RER) | The RER focuses on tax, capital and credit, homeland security, environment and energy while promoting sustainable development policies that encourage high performance, energy-efficient green buildings and progressive land use—including brownfields redevelopment and transit-oriented development. |
| U.S. Travel Association | The U.S. Travel Association advocates for policies that help grow and sustain the travel business while promoting tourism, trade and infrastructure development. |

Host also engages directly with local municipalities on building performance standards regulation. Our vice president of energy and sustainability has held leadership roles on the sustainability councils of Nareit and AHLA.

Cybersecurity and Data Privacy

As part of our overall cybersecurity strategy, one of our key objectives is to provide meaningful, engaging and continuous cybersecurity training for all employees. Cybersecurity awareness training is conducted on a quarterly basis throughout the year, and all new hires complete a one-time onboarding training. To deliver appropriate training materials, our IT team conducts monthly cybersecurity testing and determines if any additional training is necessary.

All Host employees are required to report all information security events (including suspicious activity) to our Information Technology team or to contact the IT Service Desk if a suspicious email has been opened. Host has procedures and steps for reporting suspicious messages or files and automatically elevating access attempts. Higher level breaches will trigger more proactive measures and formal reporting requirements by the IT department.



HOW WE ENGAGE OUR HOTEL MANAGERS

It is the responsibility of our third-party hotel managers to protect the data privacy of financial and other forms of information provided by guests. Host does not have access to personal data from guests who stay at our properties, and Host’s corporate IT systems have no connectivity to hotel and/or third-party technology platforms. As an owner, we engage with our hotel managers to monitor performance and compliance with best practices, as reflected in the ISO 27001 and NIST frameworks, and applicable regulations, including the California Consumer Privacy Act. Additionally, Host’s Audit Committee provides oversight of cybersecurity risks.

KEY POLICIES

To support our enterprise risk management and corporate responsibility priorities, Host employs several industry-leading policies that outline our approach and standards across our operations.

- **CORPORATE GOVERNANCE GUIDELINES:** The Corporate Governance Guidelines have been developed by the Nominating, Governance and Corporate Responsibility Committee to assist the Board in the exercise of its governance responsibilities. It consists of sections such as The Role of the Board, Composition and Structure of the Board, and Director Compensation.
- **CODE OF BUSINESS CONDUCT AND ETHICS:** The Code of Business Conduct and Ethics outlines Host's professional standards for all business operations and supplements business judgement and assists in making sound decisions in complex situations. The Code applies to everyone, including employees, officers, directors and subsidiaries of Host.
- **SUPPLIER CODE OF CONDUCT:** The Supplier Code of Conduct outlines standards and expectations of how Host's suppliers should conduct business in a manner that aligns with Host's values and commitment to responsible business practices. Host's expectations in the area of human rights and labor, health and safety, environment and ethics are included.
- **ENVIRONMENTAL POLICY:** The Environmental Policy specifies Host's commitment to measure, manage and mitigate environmental and climate change risks, establish environmental goals, engage with key stakeholders and business partners, comply with all applicable environmental laws and regulations and continuously improve the environmental and economic performance through responsible investments.
- **HUMAN RIGHTS POLICY:** Host's Human Rights Policy outlines our responsibility to manage our business in a manner consistent with fundamental human rights with the aim to help advance the protection and promotion of human rights within the communities in which we operate.
- **CYBER INCIDENT RESPONSE PLAN:** The Cyber Incident Response plan defines significant cybersecurity incidents, which are categorized into three levels; describes the core team membership and roles when it comes to cyber incidents; and details the response process along with the responsible party for each action.

2021 CORPORATE GOVERNANCE HIGHLIGHTS

Host is committed to the values of effective corporate governance and high ethical standards. Our Board believes that these values are conducive to strong performance and the creation of long-term stockholder value. Our governance framework is described in more detail in our Corporate Governance Guidelines and Code of Business Conduct and Ethics. Our Board maintains high accountability to stockholders, including an annual election of directors, proxy access rights, an annual advisory vote on executive compensation and stockholder power to amend the Bylaws. Directors can sit on no more than four public company boards (including our own).

We are proud of several corporate governance developments that took place during 2021:

- We made several key enhancements to our executive compensation program in response to the COVID-19 pandemic and stockholder feedback, including re-designing the performance-based portion of the long-term incentive program to be 100% based on quantitative metrics and modifying annual performance-based cash incentive metrics to focus on value creation during the pandemic.
- The Nominating, Governance and Corporate Responsibility Committee (formerly the Nominating and Corporate Governance Committee) changed its name to reflect the Committee's increasing role in and commitment to corporate responsibility initiatives. This includes the oversight of the ambitious 2025 environmental and social targets described in this report.
- Our Compensation Policy Committee changed its name to the Culture and Compensation Committee to reflect the Committee's oversight of our culture and employee engagement initiatives.

ENVIRONMENTAL STEWARDSHIP

We are investing in solutions that conserve and restore natural capital to assist Host in mitigating climate change and biodiversity impacts, with the goal of achieving best-in-class returns.



APPROACH AND OBJECTIVES

Host's approach to environmental stewardship is grounded in our commitment to measure, manage and mitigate environmental and climate change risks; establish environmental performance goals; engage with key stakeholders and business partners; comply with all applicable environmental laws and regulations and continuously improve our environmental and economic performance through responsible investments.

Host's environmental management system (EMS) for our entire consolidated portfolio has been third-party, ISO 14001-certified since 2016. ISO 14001 is the leading global standard for a holistic and disciplined environmental management system. A commitment to ISO 14001 management principles has enabled Host to drive substantial improvements in environmental efficiency from our 2008 baseline. Through the ISO 14001 certification process, Host focuses on continuous improvement for our most significant environmental impacts. These EMS processes are overseen by Host's vice president of energy and sustainability and senior vice president of engineering and sustainability in addition to executive sponsorship by the executive vice president, development, design & construction.

Climate Change and Resiliency

When evaluating potential acquisitions and dispositions, climate change-related risks and opportunities are identified within the due diligence process. Host's Asset Management team oversees risk management in each of the markets where we own hotels, and we proactively mitigate risks associated with extreme weather events. For acquisitions and dispositions where climate risks are identified, the Asset Management team works in close collaboration with our Investments, Development, Design & Construction and Risk Management teams during the due diligence process.

Host has invested over \$100 million over the past five years in hurricane-resistant windows and doors, facades and relocation of critical building systems, to increase asset resiliency against physical climate risk. We also continue to expand procedures and resources to address the preservation of assets, health and safety of staff and guests, potential property damage and business continuity in the wake of a severe weather event.

HOW WE ENGAGE OUR EMPLOYEES

We engage our employees on Host's environmental stewardship strategies through our cross-functional Green Team, made up of employee volunteers. Host's dedicated Green Team has worked to champion sustainability in all areas of the company by promoting environmentally responsible practices and encouraging and implementing sustainability programs at our corporate headquarters. The team also educates and provides resources to employees on green practices in addition to organizing clean-up events at local parks and annual employee celebrations for Earth Day.





DENVER MARRIOTT TECH CENTER: INVESTING IN RESILIENCE

In 2021, roof repairs for hail damage were completed at **DENVER MARRIOTT TECH CENTER** and Denver Marriott West. Due to increasing severity and frequency of hailstorms, Host proactively approved an investment in hail resistant roofing system upgrades for the new roof at Denver Marriott Tech Center. The cost of the upgrade could be recouped in a single event as the property incurred over \$1 million in total hail damage over four events from 2016 to 2018.



HOW WE ENGAGE OUR HOTEL MANAGERS

We facilitate emergency preparedness and response webinars with hotel managers annually in preparation for extreme weather events including floods, hurricanes, earthquakes, wildfires and other natural disasters. All Host third party hotel managers are required to develop emergency response procedures tailored to meet the specific risks associated with their geography and unique construction attributes. We also maintain a network of strategic subcontractors that rapidly support our hotels when they are subject to damage from natural disasters.

Energy and Emissions

Host is the first hospitality company and one of the first 20 companies globally to have its greenhouse gas (GHG) emissions target approved by the Science Based Targets initiative (SBTi). Our third-generation 2025 target is verified by the SBTi at the 1.5-degree Celsius ambition level, making Host the first hospitality company and among the first three real estate companies in North America to set emissions reduction targets in line with the Paris Agreement's highest level of ambition. Since our 2008 baseline year, we have focused on improving energy efficiency within our hotels. We will continue to identify additional energy efficiency initiatives and increase renewable electricity consumption to support Host's 2025 science-based GHG emissions target.

Renewable Energy

Host has set a target to shift 30% of its electricity consumption to renewable energy sources by 2025. From 2021-2025, Host's renewable energy strategy is focused on utilizing a mix of onsite and offsite renewable energy sources. Our first phase of work toward achieving this target has been focused on onsite renewable energy generation. The second and most impactful phase of our work to reach 30% renewable electricity consumption will be accelerating our purchases of renewable energy from utility providers. In 2021, we began executing on this strategy by purchasing renewable energy credits to support LEED certification projects. By 2022, we aim to reach at least 10% of portfolio-wide electricity consumption, from renewable sources through green power purchases. Concurrently, we plan to expand the number of on-site solar PV systems within our consolidated portfolio.



HOW WE ENGAGE OUR HOTEL MANAGERS

We incentivize improved third-party environmental performance through the payment of variable incentive management fees and Host's environmental stewardship award given at our General Managers Meeting. Collaborating with our hotel managers, Host leverages its ROI Diagnostic Tool to identify energy efficiency and renewable energy investment opportunities to support progress toward its energy reduction goals.

The 2021 recipient of Host's Outstanding Performance in Environmental Sustainability Award was the **JW MARRIOTT, WASHINGTON, D.C.**, which demonstrated sustainability leadership through property-driven initiatives and clear commitment from top management, resulting in multiple awards and recognition—including LEED Gold EBOM certification, the U.S. Department of Energy Superior Energy Performance Platinum recertification and the 2021 global Energy Management Leadership award by the Clean Energy Ministerial. The property has implemented in-room energy thermostats, LED lighting and various HVAC upgrades, a third-party ISO-certified energy management system and is currently installing a rooftop solar PV system. These initiatives have resulted in over \$400,000 in annual utility savings.



ANDAZ MAUI AT WAILEA RESORT: INVESTING IN ON-SITE RENEWABLE ENERGY

In Hawaii, Host has now installed two megawatts of on-site solar photovoltaic (PV) systems totaling \$8.2 million of invested capital and leveraging \$5.3 million in renewable energy incentives. These investments have resulted in nearly \$875,000 in estimated combined annual cost savings and nearly 3,000 metric tons of associated annual emissions reductions. A rooftop solar system was completed at the new **ILIKAI VILLAS AT ANDAZ MAUI AT WAILEA RESORT**. This solar PV array generates over 45% of building electricity usage and aligns with our green bond allocation strategy as the villas are pending LEED Silver certification.

Water

Using Host's ISO 14001-certified management system, we continue to prioritize water efficiency in support of our 2025 target to reduce water intensity per occupied room by 25% from our 2008 baseline. As part of our water efficiency target, we have established a context-based sub-goal to prioritize water initiatives at our top-10 properties with high water risk. We employ innovative technologies to target landscaping and laundry service, which are two large sources of water consumption at our hotels.

Based on a portfolio-wide water assessment conducted in 2021, we are prioritizing water initiatives for a set of hotels located in high or very high water stressed areas in Arizona, California, Colorado, Florida and New Jersey as well as Calgary, Canada. In addition to reducing water intensity at these hotels, we are identifying more sophisticated monitoring technologies and further engagement opportunities with hotel managers, suppliers and community organizations to support Host's 2025 context-based water goal.



ORLANDO WORLD CENTER MARRIOTT: INVESTING IN WATER EFFICIENT LAUNDRY SYSTEMS

In 2021, we completed installation of a \$2.75 million laundry plant and installed a new efficient tunnel and batch washer system and finishing equipment at **ORLANDO WORLD CENTER MARRIOTT**. The new equipment is expected to reduce annual water consumption by 40% and energy costs by 25%, generating a cash-on-cash return of 7%.

Waste

Host takes a holistic approach to reducing our waste, from construction during major renovations to investments in technology that support the day-to-day operations such as food waste management at our properties. We have prioritized construction waste reduction and support purchasing decisions that help reduce waste whenever possible. This focus on construction waste reduction also supports our responsible investment strategy through associated cost savings. Our Enterprise Analytics team continues to implement key initiatives focused on innovation, asset management and business intelligence.



HOW WE ENGAGE OUR HOTEL MANAGERS

We collaborate with our hotel managers by collecting waste data from our hotels, investing in technologies and approving budgets that support the deployment of operational waste reduction measures. For example, we are piloting AI-assisted food waste scanners, which measure what types of waste are being thrown out most frequently to help optimize food procurement, preparation and menus improving food waste management. We continue to deepen our partnerships with brands and independent operators to eliminate plastic straws and transition to reusable bulk amenities—which not only reduce waste but also protect the health of land, oceans and waterways. Marriott, Hyatt, Accor and Hilton have each committed to either reduce or stop using single-use plastic straws and toiletries.

Green Building

We are actively focused on continuing to increase the number of LEED-certified hotels in our portfolio and we evaluate major renovation projects for LEED certification. Since developing an alternative pathway for compliance for Hyatt Regency Maui Resort and Spa, we have helped to address historical challenges and create an industry solution for existing hotels and resorts seeking LEED certification.

Other industry-specific green building certifications Host properties have earned include the Green Key Eco-Rating Program and Green Seal Hotels and Lodging.



HYATT REGENCY MAUI RESORT AND SPA: INVESTING IN GREEN BUILDING CERTIFICATION

In 2021, **HYATT REGENCY MAUI RESORT AND SPA** received LEED v4.1 EBOM Gold Recertification. The recertification was completed following a \$100 million transformational reinvestment in the resort and supported our green bond allocation strategy. Championed by the hotel manager, the property is estimated to save of 670,408 kBtu of energy, 184,216 kgCO₂e in carbon emissions, and 27,959 kGal of water annually.



FAIRMONT KEA LANI, MAUI: LEADERSHIP WITHIN THE COMMUNITY AWARD

At Host’s General Managers meeting, the **FAIRMONT KEA LANI, MAUI**, a resort situated in an IUCN Category IV Protected Area, was recognized for its community engagement and contributions. In 2021, the hotel launched Rooted in Aloha, a reforestation initiative in partnership with Skyline Conservation. As a part of this program, the Fairmont Kea Lani, Maui will target planting 5,000 trees by 2024 along the slopes of Haleakalā in honor of the resort’s 30th anniversary.

Biodiversity

We recognize that development, redevelopment and renovation activities can adversely impact biodiversity. We’re committed to maintaining biodiversity of surrounding environments, and we engage with third-party consultants to perform Environmental Impact Studies and Site Assessments to ensure that development, construction and future operational activities are in strict adherence with all applicable environmental laws and plans are developed to minimize impact. Our hotels’ locations were cross-referenced against the International Union for Conservation of Nature (IUCN) Protected Area Categories I-IV; the United Nations Educational, Scientific and Cultural Organization (UNESCO) World Heritage Site list, UNESCO Biosphere Reserves and Ramsar Wetlands of International Importance.

These assessments aimed to identify upstream and downstream threats to biodiversity and revealed that properties located in Hawaii and Florida are situated within IUCN Category IV Protected Areas.

PROPERTIES WITHIN IUCN CATEGORY IV PROTECTED AREAS*



- Andaz Maui at Wailea Resort
- Fairmont Kea Lani, Maui
- Hyatt Regency Maui Resort and Spa
- Hyatt Regency Coconut Point Resort and Spa
- The Don CeSar and Beach House Suites

* Properties were identified in a third-party biodiversity assessment completed in 2020.

2021 ENVIRONMENTAL INITIATIVES

Green Building: Expanding Our Pipeline

Host has taken active measures to increase the number of LEED-certified hotels in our portfolio by (1) pioneering an alternative compliance pathway to enable large resorts to meet certification requirements; (2) actively acquiring LEED-certified properties as part of our strategy to own iconic and irreplaceable assets in the United States with above average EBITDA growth; and (3) obtaining LEED certification as part of Host's development, repositioning and value enhancement projects. At the time of publication, Host owns nine LEED-certified properties, including three LEED Gold EBOM-certified properties. We have a total of 14 LEED projects adding 11 new properties in our pipeline, representing approximately \$700 million in renovation and development projects.



9

LEED-CERTIFIED
HOTELS, INCLUDING
3 LEED GOLD



14

LEED PROJECTS
IN THE PIPELINE



86%

HOTELS
PARTICIPATING
IN THE EPA ENERGY
STAR PROGRAM

Green Bond Financing

Our green bonds are a key component supporting our 2025 ESG targets and integrating sustainability into our acquisition, development and redevelopment pipeline. In 2021, we issued a third green bond, bringing our aggregate green bond total to \$1.85 billion. The allocation of these proceeds has been used to increase the number of LEED-certified properties in our portfolio.

Host also published a second expanded Green Bond Allocation report including environmental impact metrics. The impact metrics and equivalencies demonstrated the expected annual environmental benefits of the net proceeds

allocated to seven properties—representing a total of 2.9 million square feet—that has received or is expected to receive LEED certification at the Silver level or above. The estimated annual reduction or avoidance associated with the impact metrics of the projects represent 1,549 acres of U.S. forests in one year or electricity use for 409 homes for one year.



IMPROVING THE EV CHARGING ECOSYSTEM

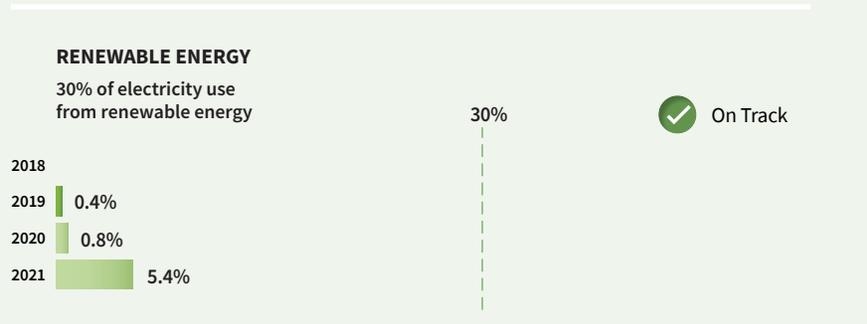
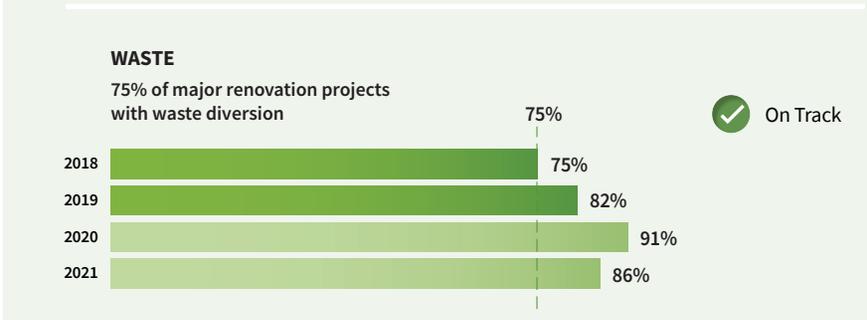
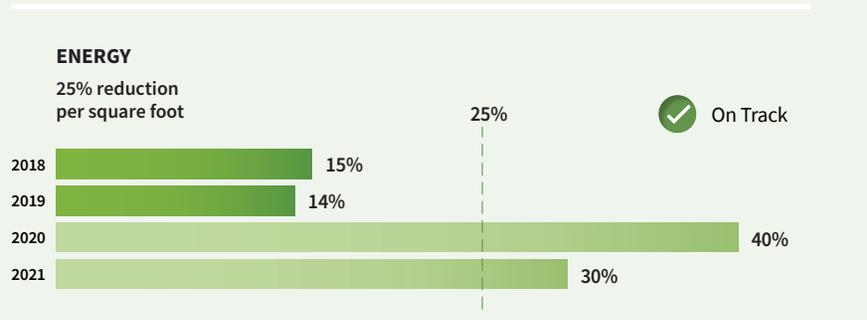
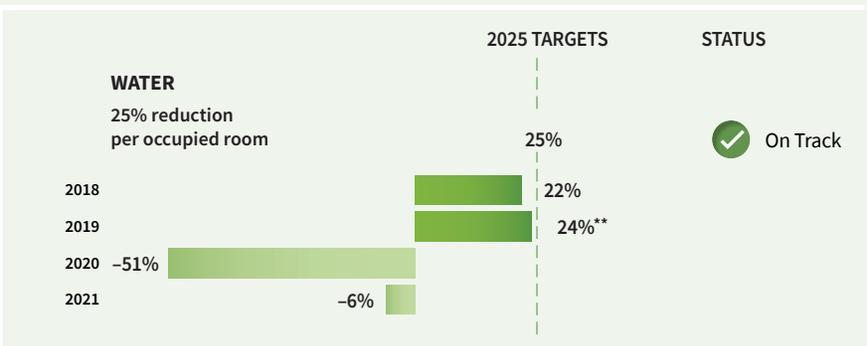
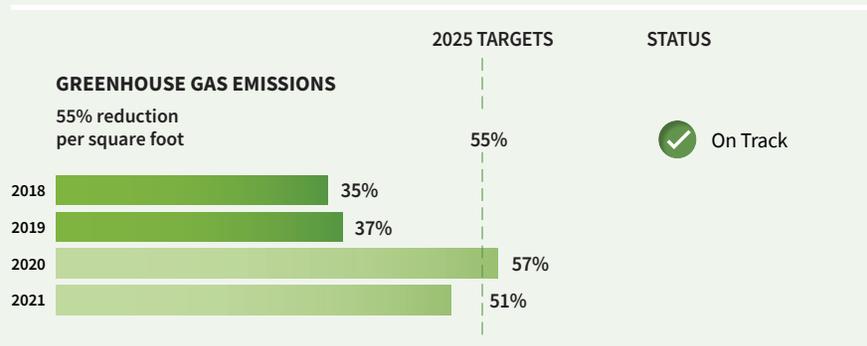
We support the adoption of electric vehicles (EVs) through investments in EV charging stations at our hotels and resorts. During 2021, Host engaged with EV charging manufacturers to upgrade existing chargers at nearly 30 properties and installed over 90 EV chargers at 32 different hotels. For example, Host installed 19 EV chargers at The Ritz-Carlton, Naples, concurrent to our LEED Silver certification strategy for the new tower addition.

Host's commitment to improving the EV charging ecosystem and enabling data analytics to track usage across properties inform our EV charging footprint expansion strategy. We are continuing to explore partnerships with EV charging providers with capability to integrate into hotel systems to monitor usage and charger availability, thereby offering guests a more streamlined charging experience.

PROGRESS AND METRICS

Progress Against 2025 Environmental Targets*

2020-2021 performance reflects reduced occupancy and meeting space utilization during the COVID-19 pandemic.



* Metrics based on improvements from the Company's baseline of 2008.
 ** Methodology adjusted to exclude irrigation water used on golf courses at three properties moving forward.

Environmental Performance Data

| GREENHOUSE GAS EMISSIONS (metric tons of CO2 equivalents) | 2021 | 2020 | 2019 | 2018 |
|---|-------------|-------------|-------------|-------------|
| Scope 1 emissions | 73,024 | 69,689 | 101,616 | 110,298 |
| Scope 2 emissions (market-based) | 181,471 | 167,610 | 246,000 | 280,452 |
| Scope 2 emissions (location-based) | 183,881 | 167,837 | 246,000 | 279,606 |
| Combined Scope 1 and 2 emissions | 254,495 | 237,526 | 347,616 | 389,904 |
| Emissions intensity (kilograms per square foot) | 5.82 | 5.07 | 7.36 | 7.65 |
| Cumulative reduction in emission intensity (per square foot) from 2008 baseline | 50.6% | 57.0% | 37.5% | 35.1% |
| ENERGY CONSUMPTION (in megawatt hours) | | | | |
| Direct energy consumption | 402,413 | 385,197 | 559,420 | 608,999 |
| Indirect energy consumption | 553,075 | 490,784 | 702,930 | 743,598 |
| Total energy consumption | 955,488 | 875,981 | 1,262,350 | 1,352,596 |
| Energy intensity (kilowatt hours per square foot) | 21.85 | 18.68 | 26.74 | 26.52 |
| Cumulative reduction in energy intensity (per square foot) from 2008 baseline | 29.7% | 39.9% | 14.0% | 14.7% |
| WATER WITHDRAWALS (in kilo-gallons) | | | | |
| Total water withdrawals | 2,013,986 | 1,868,239 | 2,640,019 | 2,674,889 |
| Water intensity (per occupied room) | 0.23 | 0.32 | 0.16 | 0.18 |
| Cumulative reduction in water intensity (per occupied room) from 2008 baseline | -5.8% | -51.3% | 24% | 22.1% |

SOCIAL RESPONSIBILITY

We are committed to advancing health, well-being and opportunity for all Host stakeholders, including investors, employees, partners and communities.



APPROACH AND OBJECTIVES

Our responsibility to our employees, investors, partners and communities has long informed our responsible investment strategies. People are the heart of the hospitality industry. Host strives to use its sphere of influence in our direct and indirect operations to promote positive social impact.

Human Capital Management

As a small organization with approximately 160 employees, but a large portfolio with nearly \$3 billion in revenue in 2021, we truly believe that “every seat” at Host counts. Given our size, Host has a small number of job openings per year and to be successful, we must have the best and brightest talent in those seats. We believe that having a culture where employees are engaged, have fun, feel that they are continuing to build their skills and are well-compensated is a competitive differentiator for Host. Host’s approach to human capital management is holistic, forward-thinking, empowering and, most importantly, culturally-driven.

Diversity, Equity, Inclusion and Belonging

Host is committed to cultivating a diverse and inclusive environment that supports the development and advancement of all. We are dedicated to fostering a culture where we listen, learn and act; treat each other as equals; show support and respect to each other and our partners; and encourage freedom of expression and understanding of differences. We believe that our employees’ unique viewpoints, diverse backgrounds and experiences together lead us to better business outcomes, which is a component of our ongoing success.

As part of the launch of our Diversity, Equity, Inclusion & Belonging (DEIB) program, we have developed a strategy and multi-year roadmap to help us identify specific steps and actions to drive and deliver on our culture and DEIB aspirations and guide a thoughtful evolution.

Employee Engagement

As of 2021, our average employee tenure was approximately 13 years, which we believe is a testament to our thoughtful approach to engaging our employees and our dedication to continuously strengthening our culture. We also attribute Host’s success during COVID-19 in large part to the fact that we maintain such a highly skilled and engaged workforce.



HOW WE ENGAGE OUR EMPLOYEES

The Host Challenge is an initiative designed to promote innovation, creative thinking and team building across the entire company. The concept of the Challenge was originally introduced within the enterprise analytics function and, in 2021, Host expanded participation to all employees. The Challenge fosters opportunities for employees to learn more about others’ areas of expertise, venture beyond their typical work responsibilities and gain exposure to the broader insights of the executive team. Additionally, it helps drive company performance and impact and supports the achievement of our corporate objectives—including redefining the operating model with our hotel managers—by leveraging the power of diverse ideas, backgrounds and perspectives to tap into potential business opportunities. Many ideas generated from previous EA Challenges have since been implemented in our internal analytical processes and at our hotels, leading to deeper engagement and improved business operations.

In 2021, the theme for the Host Challenge was *Customer Insights: What Can We Learn from Customer Feedback About Hotels?* Teams conducted research, decided on a focus area and proposed innovative solutions to implement at our properties. The winning team presented a case for targeting family travelers, a \$160 billion industry.

Training and Development

Our employees are given the opportunity to participate in training and education programs such as external training, professional certifications and memberships and continuing education. We provided individualized and holistic development coaching and action planning for key leaders. Additionally, we provided team effectiveness, accountability and trust building sessions for senior leaders and their direct reports. Our senior management team also encourages continuing education and professional development in alignment with career development plans and we back up this commitment with a generous tuition reimbursement program.

Through our training and development efforts, Host benefits from increased employee performance and engagement, strengthened skills and competencies and development of the next generation of talent. Additionally in 2021, as

part of our focused investment in tailoring development opportunities for our people, we conducted a learning needs analysis and closely examined our talent development pipeline strategy.

Health and Well-being

Host is strongly committed to supporting and promoting the health, safety and well-being of our employees. Our holistic wellness program is designed to encourage and support the physical, mental and emotional health and well-being of our employees. Free preventive care services—including flu shots, routine check-ups and screenings and health service discounts—are provided through our company’s insurance provider. In addition to these health benefits, our office has ergonomic furniture to ensure employee comfort and safety and support individualized needs. Through our healthcare provider, employees also have access to telehealth services, weight management and tobacco cessation programs, fitness club memberships, acupuncture, chiropractic care and massage therapy. Employees may select from two health insurance plans with either a flexible spending account (FSA) or health savings account (HSA) option.

We also continue to provide guidance and resources to support employees’ health and well-being during stressful times, including an employee assistance program, wellness apps and tools through our healthcare provider and personalized information through our wellness portal.

Our benefit programs are designed to meet the needs of our workforce and support our employees and their families by offering comprehensive and competitive programs that provide flexibility and choice in coverage. Benefits span from health and wellness programs to an employee stock purchase plan, 401(k) matching, tuition reimbursement and hotel discounts. Additional employee benefits include income protection such as disability



HOW WE ENGAGE OUR EMPLOYEES

Host expanded our available resources to support the mental health and well-being of our employees during the COVID-19 pandemic. In 2021, we extended our relaxed COVID-related PTO policy and continued flexible work arrangements while planning a safe, phased return to the office.



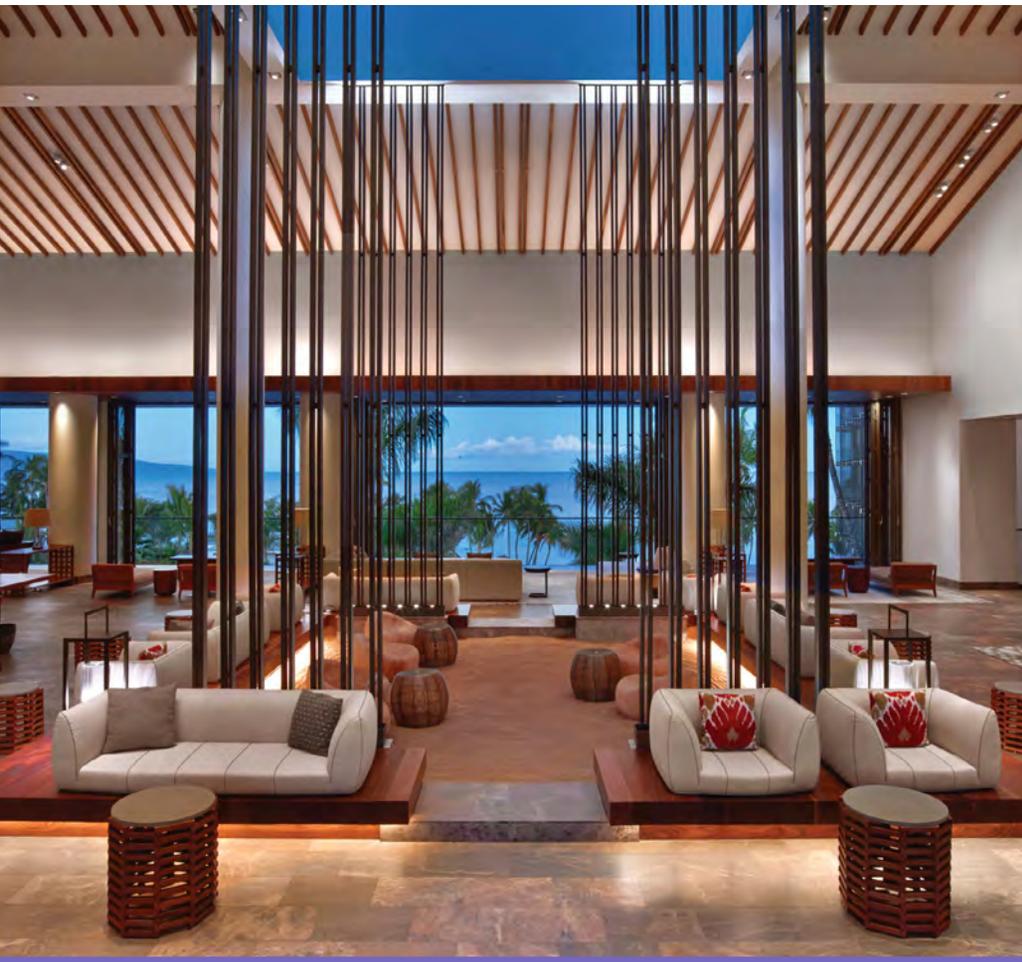
HOW WE ENGAGE OUR HOTEL MANAGERS

Since third-party contractors hire workers to complete construction projects at our hotels and our operators hire workers responsible for daily hotel operations, Host does not have any direct or indirect control over worker engagement. However, we require compliance with all relevant laws when contracting with hotel operators and contractors.

For our third-party hotel management companies that are responsible for daily operations at our hotels, the health, safety and security of hotel guests and workers are always the highest priority. In our role as an owner, Host works closely with these third-party hotel managers to monitor their performance and execution of identified opportunities and best practices—including conducting on-site audits and technical assessments, aligning with ISO 45001 and OHSAS 18001 management principles and following the recommended COVID-19 safety precautions. Host’s Asset Management team also conducts site visits to ensure there are no safety hazards, in addition to reviewing health and safety performance metrics with hotel managers, including worker’s compensation expenses and the number of incident-free days. With oversight from our Asset Management team, our third-party management companies are increasingly integrating health and well-being into the guest experience, including offering special wellness services and experiences.

and life insurance. We encourage work-life balance and offer flexible work arrangements and schedule options, including flex time with non-traditional in/out-of-office hours. This includes paid time off in addition to holidays and reduced working hours during Host’s “Summer Fridays.”

Host provides eight weeks of paid parental leave to employees for the birth, adoption or placement of a child for foster care. For employees who take the eight weeks of parental leave consecutively, we also offer a four-week return to work transition period during which they may work 80% of their weekly scheduled hours at full pay. Our goal is to provide our new parents with a balanced and manageable return to full time work. To further support parents, an FSA option for dependent care is provided to employees. Additionally, Host’s adoption and surrogacy assistance program provides reimbursement up to \$25,000 per child for qualified expenses. We also offer fertility benefits as part of our benefits package.



ILIKAI VILLAS AT ANDAZ MAUI AT WAILEA RESORT: INVESTING IN SUSTAINABLE PRODUCTS AND MATERIALS

The new **ILIKAI VILLAS AT ANDAZ MAUI AT WAILEA RESORT** is pursuing LEED Silver certification. Nearly \$1.7 million of sustainable products and materials contributed toward LEED credits, including 33 products with environmental product declarations, 20 products with sustainable raw materials and nearly 20 products with health product declarations or Cradle to Cradle certification. Nearly all paints, coatings, flooring, ceilings and insulation met low-VOC requirements to further improve indoor air quality and guest wellness.

Responsible Supply Chain

Our carefully vetted group of strategic furniture, fixtures and equipment (FF&E) suppliers represent 91% of the total 2021 FF&E spend. We actively select and partner with suppliers that are committed to leading the path toward a low-carbon, circular economy. We also work with EPA SmartWay® logistics providers to optimize sourcing and distribution of products including FF&E for our construction and renovation projects in the United States.

Our Supplier Excellence Survey, to which all strategic suppliers were invited to participate, has been expanded to emphasize supplier diversity and support property LEED certifications through procurement decisions.

HOW WE ENGAGE OUR BUSINESS PARTNERS

In our supply chain engagement with brands, suppliers, designers and architects, we seek to identify sustainable, locally sourced construction materials that use recycled or repurposed products, low VOC paints, and have received third-party sustainability certifications.



Human Rights

Respect for human rights is at the core of our values at Host. We believe that we have a responsibility to manage our business in a manner consistent with fundamental human rights and to help advance the protection of human rights within the communities in which we operate. We strive to respect and promote human rights in accordance with the United Nations Declaration of Human Rights in our relationships with our employees and the companies we do business with.

Host is proud to be the first lodging REIT to sign on to American Hotel & Lodging Association's (AHLA) 5-Star Promise as a hotel owner—a critical initiative to support safety, non-discrimination and human rights within the hospitality industry. The 5-Star Promise is a voluntary commitment by AHLA members to enhance policies, trainings and resources, including employee safety devices that require a significant technology investment, that together are aimed to strengthen safety and security for hotel employees and guests. Host also actively supports the AHLA Worker Safety Initiative.



HOW WE ENGAGE OUR HOTEL MANAGERS

Each of our brands continue to accelerate and advance human rights training for hotel workers at Host's properties. In our role as asset managers, we continue to monitor that our third-party hotel managers are following through with their commitments on training and education. Host has a zero-tolerance policy concerning human trafficking and our Asset Management team works with our operators to ensure the implementation of effective policies and practices that promote worker safety and prevent sexual harassment and human trafficking in our hotels.

Approximately 82.5% of the hotels in Host's consolidated portfolio by room count are managed by Marriott and Hyatt, each of which conduct ongoing human rights risks assessments for their workers. The remaining 17.5% of hotels are managed by Hilton, Accor, Four Seasons and best-in-class independent operators of boutique hotels. Each of the brands report on risk assessments and follow-up actions in alignment with the UK Modern Slavery Act requirements.*

Economic Development and Community Engagement

Host's Asset Management; Corporate Communications; Development, Design & Construction; Enterprise Analytics; Investments; and Risk Management teams work collaboratively to monitor community health and prosperity within our key markets. We assess local economic growth and sustainable development initiatives—including transportation and green spaces—as well as specific social issues within communities—including affordability, crime and homelessness.

* In 2021, based on information provided by Marriott, there was one formal sexual harassment complaint at our Marriott-managed properties. Formal complaints would include attorney demand letters, equal employment opportunity (EEOC) federal and state administrative charges and lawsuits. There were two formal sexual harassment complaints in 2017, one in 2019 and none in 2018 or 2020 at our Marriott-managed properties. All have been resolved except for the 2021 complaint and all settlements included customary non-disclosure language. Our second largest hotel operator is Hyatt and, according to Hyatt, there was one formal sexual harassment complaint at Host's Hyatt-operated hotels in 2021 and in 2020 and none in 2017, 2018 or 2019.

Over the past five years, there has been a low incidence of formal sexual harassment complaints at our hotels managed by our two major operators, Marriott and Hyatt. While we are pleased that the number of formal reported complaints is low, we are aware that studies indicate that workplace harassment is underreported. We will continue to work with our operators to strengthen policies, procedures and training, and to ensure effective investigations of complaints. Our objective is to work with our managers to create an environment where employees of our hotel managers at our properties feel comfortable coming forward to report sexual harassment without fear of retaliation.



AC HOTEL SCOTTSDALE NORTH: INVESTING IN SUSTAINABLE DEVELOPMENT

Host completed the expansion of the Westin Kierland Resort & Spa with the addition of a separate, freestanding 165-room **AC HOTEL SCOTTSDALE NORTH** within the existing parking lot. The development of the hotel included engagement with the community on social and economic impacts. Pedestrian improvements allowed for seamless integration of pathways and shaded landscaping to encourage interaction between the two hotels and the nearby Kierland Commons shopping center. An expansive traffic study also indicated that while the additional rooms would increase traffic, the hotel would not detrimentally affect traffic levels at key intersections and would not significantly increase traffic within the overall vicinity. The hotel is expected to achieve LEED Silver certification.

Host considers social and economic impacts—such as pedestrian walkways, public art, traffic flow, crime and adjacent uses—and works closely with local regulators to address any community concerns prior to design and development. Our approach during the design and development phases considers the local community and regulatory input in addition to property-specific considerations. During construction, we consider a range of local community impacts, which may include noise, dust control, traffic, safety and historical and cultural preservation. For new developments, we often follow the LEED process, which helps us to identify additional opportunities to create positive local community impacts during design, implementation and occupancy.

Corporate Citizenship and Philanthropy

Host actively supports communities through strategic and industry collaborations, sponsorships, financial contributions, emergency relief and volunteerism. We support organizations that align with our corporate responsibility strategy and our business priorities, as well as the UN SDGs and causes that our employees care about. To further support the UN SDGs, Host has prioritized the following giving categories:

Education and Youth Empowerment

Children and youth education, empowerment and career development—including mentorships, scholarships, entrepreneurship and workforce readiness



Environment

Environmental sustainability and conservation, restoration and protection of natural capital



Health and Well-being

Promoting physical, mental and social health and well-being for various populations and communities, as well as disaster relief



Human Welfare

Supporting vulnerable populations as well as underserved, at-risk and disadvantaged communities; and protecting, promoting and advancing diversity, equality and inclusion



Guided by our EPIC values, we strive to go above and beyond to support local communities, including where our corporate headquarters, offices and hotels are located.

2021 Corporate Citizenship Highlights



166 charities supported

99 employee-selected community investments

~1/4 of charitable giving spend dedicated to employee-selected causes

89% of strategic partnership spend in support of UN SDGs 3, 4, 10 & 11

YEAR 1 of a two-year, \$500,000 pledge in support of the Arne M. Sorenson Hospitality Fund and the Marriott-Sorenson Center for Hospitality Leadership at Howard University



HOW WE ENGAGE OUR EMPLOYEES

Employee participation in our corporate citizenship activities and dedication to giving back to our community is central to our culture and values and guides our charitable giving strategy. As an employee-driven program, we match employee donations, dollar-for-dollar, and support our employees' charities of choice. In 2021, more than half of our employees participated in our unique employee giving program, where they nominate, select and contribute to a different charity each month of the year, and employee contributions are then matched by Host. Additionally, our service team, comprised of volunteers from across the company, help select charities as well as plan and lead service events.

2021 SOCIAL INITIATIVES

Diversity, Equity, Inclusion & Belonging (DEIB) Program

In 2020, we initiated our diversity and inclusion (D&I) programmatic efforts to begin exploring how to formally incorporate our aspirations in this area into our current people programs, company culture, corporate responsibility endeavors and our employee training. In 2021, we formally launched our D&I program—which was expanded to encompass diversity, equity, inclusion and belonging in 2022.

Throughout the year, we held several celebratory and educational events to honor and recognize our diverse employees and communities—including commemorating Black History Month, Women’s History Month, Day of Understanding, Pride Month, Juneteenth and Diwali. We also launched a new discussion platform for employees to engage in open and honest dialogue on a variety of topics related to DEIB.

Additionally, we created a new employee resource group—our Women’s Inspirational Network (WIN)—for women and male allies within Host to foster development and networking opportunities. Host also participated in the CEO Action for Diversity & Inclusion initiative and our CEO personally pledged to continue to advance diversity and inclusion within our workplace. The scope of this pledge supports equity for all, including ethnically or racially diverse persons, the LGBTQ+ community, people with disabilities, veterans and women.

As part of our commitment to advancing DEIB at Host and our CEO Action for Diversity & Inclusion pledge, we are providing training and education to all employees on the fundamentals of DEIB, such as unconscious bias, empathy and inclusivity. In 2021, the senior leadership team participated in training on these topics and we are now expanding this training program to all employees.

We also established partnerships so that we can more directly support our Black and Brown communities. We are continuing to enhance our holistic and integrated approach to charitable giving to further our support of underserved, at-risk and disadvantaged communities.

Employee Engagement Measurement

In 2020, Host developed an internal culture dashboard to monitor people analytics and trends on a quarterly basis, which is shared with our Board of Directors and senior leaders.

The Culture Survey, which was conducted in 2020, provided a baseline to inform Host’s 2021 Employee Engagement Survey, which launched in April 2021. The Engagement Survey was administered to all Host employees—146 employees participated, which is a 91% response rate. Our results were comparable to the top 10% best-in-class external benchmark available through Host’s survey provider. Together, these survey results will enable us to further pinpoint cultural areas that should be preserved or evolved in support of Host’s business objectives and strategy.

Suppliers: Deepening Our Engagement

In 2021, we invited nearly all FF&E strategic suppliers to participate in our second Supplier Excellence Survey. We also launched our Supplier Diversity survey to all strategic suppliers, consultants and contractors supporting Development, Design and Construction. The results will be used to obtain baseline information on our suppliers and to develop corporate objectives and initiatives, including a procurement program in 2022 and beyond to support businesses with diverse, minority-ownership including women, minority groups, veterans, people with disabilities and the LGBTQ+ community.

Additional supply chain KPIs that we publicly report through our Supplier Excellence Survey results overview include:

67% of suppliers support human rights as defined by UN Declaration of Human Rights

50% of suppliers have a quality management system in place

48% of suppliers offer products with sustainability certifications

43% of suppliers have an environmental sustainability program



Results from our second Supplier Excellence Survey will be available on our website.

Corporate Citizenship: Making Impact Across Our Cause Areas

Host aligns our philanthropic efforts with focused cause areas to drive deeper impact and engage our employees in our corporate citizenship priorities. Consistent with our EPIC values and commitment to social responsibility, we are dedicated to being a good corporate citizen and supporting our local communities through our charitable giving program. The following are just a few examples of how we brought our cause areas to life through our service events and corporate citizenship activities during 2021:

Education and Youth Empowerment

Since 2014, Host has served as a corporate partner to Junior Achievement of Greater Washington, which delivers programs to foster work-readiness, entrepreneurship and financial literacy skills. Host has volunteered at JA Finance Park® to help take middle school students through real-life scenarios where they were assigned a career, salary, credit score, debt, family and financial obligations. Guided by our employee volunteers, the simulation helps students to understand and experience the challenges of making real-life financial decisions. During the 2020-2021 school year, the Finance Park program reached more than 12,000 students and 150 educators in Montgomery County.

Environment

Through our focus on environmental sustainability and the conservation, restoration and protection of natural capital, we established new relationships in 2021 with two local organizations in Maui, Hawaii working directly to protect coastal water quality and local watersheds.

- Hui O Ka Wai Ola (Association Of The Living Waters) is a group of water quality champions dedicated to measuring and sharing the status of Maui's coastal water regularly for pollutants that can harm coral reefs and human health. They compare their findings with pollutant limits set by the state of Hawaii and are able to inform communities and decision-makers in Maui with a more comprehensive and timely understanding of water quality.
- The Mauna Kahālāwai Watershed Partnership was established in 1998 through a voluntary alliance of state, county and private landowners in a concerted effort to reverse the negative trend of forest degradation caused by threats like invasive species, human impacts and wildfire. Their goal is to protect forested watersheds, native ecosystems and freshwater supply through collaborative forest management. The management area of the Partnership encompasses 50,000 acres on the summit and slopes of Mauna Kahālāwai, the West Maui Mountains.

Health and Well-being

Hosted by WIN in collaboration with our service team, we supported the health and well-being of women in our local community by partnering with N Street Village—a community of empowerment, healing and recovery for homeless and low-income women in Washington, D.C. Host employees purchased items from the Village's wish list, made monetary donations and sponsored a desserts party for community residents catered by a local women-owned business. N Street Village helps women to achieve stability and make meaningful gains in their housing, income, employment, mental health, physical health and addiction recovery goals.

Additional volunteer events led by our service team included:

- Organizing a drive benefitting SMYAL (Supporting and Mentoring Youth Advocates and Leaders)—a local organization supporting LGBTQ+ youth—which included donating Instacart gift cards for residents in the Youth Housing Program.
- Holding a giving campaign supporting the Latin American Youth Center—which offers health and wellness programs and youth education—where employees assembled non-perishable meal bags and toiletry kits for low-income youth and families in the Washington, D.C. metro area.



Human Welfare

As a member of ECPAT-USA's Partners in Protection program, Host helps advance the organization's work to bring awareness to and end child trafficking in the hospitality industry. One initiative to combat trafficking in the hospitality industry includes "Your Role in Preventing Human Trafficking," a free training developed in collaboration with AHLA and Marriott that equips participants with the tools to recognize indicators of trafficking and react to suspected trafficking incidents. Nearly 650,000 individuals have completed the course since it was offered for free in March 2020.



DISASTER RELIEF

Host continues to support disaster relief in the United States and around the world. We have a long-standing partnership with American Red Cross, National Capital & Greater Chesapeake Region, serving as a member of the Ready 365 Partners in Preparedness corporate giving program. Host supports international, national and local relief efforts—including relief for hurricanes, earthquakes, flooding and other natural disasters as well as humanitarian aid.

Host is proud to support several other strategic giving partners, including the following organizations:



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SOCIAL JUSTICE

Our focus on social justice causes reflects our commitment to human welfare and to advancing diversity, equity, inclusion and belonging. The importance of this focus has become even clearer in recent years as issues of racism, injustice and inequality in our country came to an inflection point. Consequently, we are committed to increasing our support of organizations that drive meaningful change in Black and Brown communities, both locally and nationally, with the goal of building holistic and integrated long-term partnerships. In 2021, we established partnerships with the following organizations in order to make a larger impact and give back to people and communities affected by injustice:

- 100 Black Men of Greater Washington
- College Tracks (Montgomery County)
- First Generation College Bound (Prince George's County)
- National Black Child Development Institute
- National Urban League - Greater Washington Chapter
- Thurgood Marshall College Fund

Related to both social justice and our focus on youth empowerment and education, Host has made a multi-year commitment to support the Arne M. Sorenson Hospitality Fund. The fund, established by Marriott International, supports the programmatic and career development elements of the Marriott-Sorenson Center for Hospitality Leadership at Howard University, one of the nation's leading historically Black colleges and universities. The center will feature a world class program that expands educational and professional opportunities for Howard students and aims to build the next generation of hospitality leaders.

PROGRESS AND METRICS

Progress Against 2025 Social Targets

| Target | Progress | Status |
|---|---|--|
| Unconscious Bias 100% of employees trained on unconscious bias | Host's senior team was trained on unconscious bias in 2021, and we completed unconscious bias training for 95% of employees in 2022. In addition to unconscious bias, the training also included other diversity topics such as microaggression, inclusivity and empathy. |  On Track |
| Employee Engagement Conduct at least two engagement surveys | Host conducted its first of two engagement surveys in 2021. |  On Track |
| Diversity Include at least two women and two persons of color in each initial candidate pool for externally sourced executive level positions | Two out of the three executive level positions we had open in 2021 were externally sourced and had a diverse slate of candidates. |  On Track |

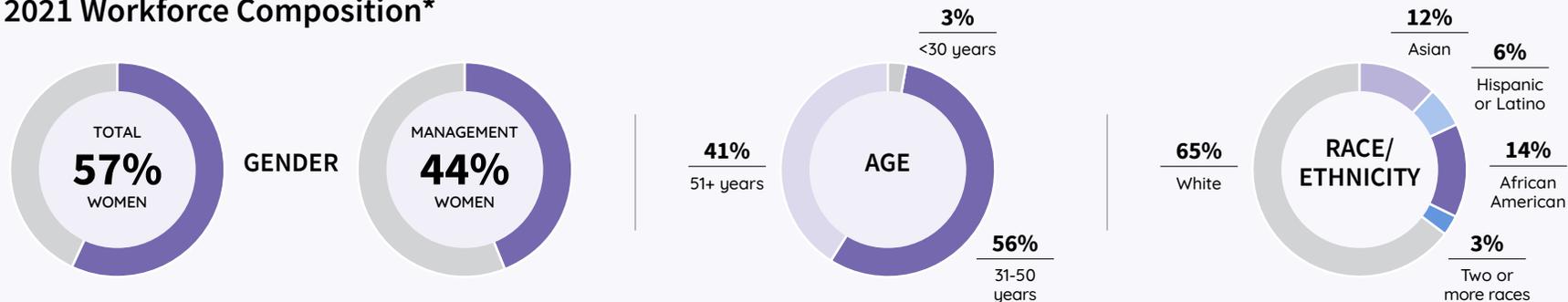
Employee Engagement



Training and Development



2021 Workforce Composition*



* Data is based on Host's approximately 160 employees at corporate headquarters and regional offices, as of December 31, 2021.

APPENDICES



EQUAL EMPLOYMENT OPPORTUNITY (EEO-1) REPORT

U.S. Equal Employment Opportunity – 2021 Employer Information Report EEO-1*

| 2021 | Hispanic | | White | | Black or African American | | Native Hawaiian or Pacific Islander | | Asian | | American Indian or Alaska Native | | Two or More Races | | Total | |
|------------------------|----------|---|-------|----|---------------------------|----|-------------------------------------|---|-------|----|----------------------------------|---|-------------------|---|-------|----|
| | M | F | M | F | M | F | M | F | M | F | M | F | M | F | M | F |
| Exec/Sr. Level | 0 | 0 | 11 | 4 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 14 | 4 |
| First/Mid-Level | 1 | 4 | 36 | 36 | 3 | 7 | 0 | 0 | 5 | 7 | 0 | 0 | 0 | 2 | 45 | 56 |
| Professionals | 0 | 2 | 1 | 9 | 5 | 6 | 0 | 0 | 1 | 4 | 0 | 0 | 0 | 1 | 7 | 22 |
| Sales Workers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Support | 1 | 2 | 0 | 8 | 0 | 2 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 2 | 13 |
| 2021 Total | 2 | 8 | 48 | 57 | 8 | 15 | 0 | 0 | 9 | 12 | 0 | 0 | 1 | 3 | 68 | 95 |

* Data is as of October 15, 2021.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) REPORT

The Financial Stability Board's Task Force on Climate-related Financial Disclosure (TCFD) has developed a voluntary, consistent climate-related financial risk disclosure for use by companies in providing information to investors, lenders, insurers and other stakeholders. For additional information on TCFD, please visit fsb-tcfd.org.

Host's TCFD report is organized around the framework's four main tenets, which are governance, strategy, risk management, and metrics and targets.

GOVERNANCE

Board's Oversight of Climate-Related Risks and Opportunities

Host's entire Board is responsible for risk oversight and has designated committees to provide oversight of certain key risks. In 2021, we renamed our Board's Nominating and Corporate Governance Committee to "Nominating, Governance and Corporate Responsibility Committee" to reflect the increasing role and commitment of the Committee in addressing sustainability topics. The Committee continues to receive updates on climate, energy and ESG matters at its committee meetings. The Committee chair reports on committee matters to the Board at the next regularly scheduled executive session following meetings of the Committee, including any recommendations to the Board.

In addition, the Board's Nominating, Governance and Corporate Responsibility Committee Charter has been updated to explicitly include oversight over environmental and social policies, programs and strategies as part of the Committee's duties and responsibilities.

The Audit Committee also provides oversight regarding Host's risk assessment and risk management processes, including climate change, which was recently elevated as a key risk, and cybersecurity. In addition, our president and CEO, who is also a member of our Board, provides direct oversight over our emissions reduction target and capital investments to support our climate change mitigation and adaptation strategies.

In 2021, our president and CEO continued to chair Host's Capital Expenditure Committee and Investment Committee, which met regularly to review and approve significant investments including those identified to support our emissions reduction target and/or increase the resiliency of properties against physical risk.

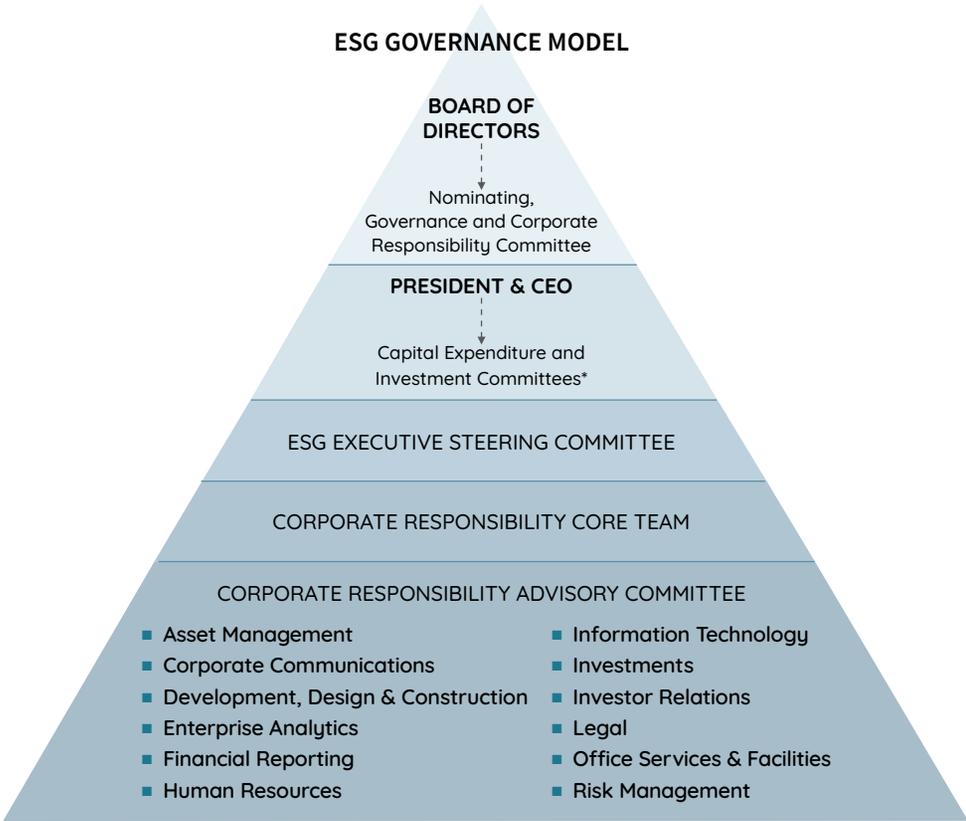
Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

To support our Board and CEO, Host's Corporate Responsibility (CR) team formally engages and convenes Host's Corporate Responsibility Advisory Committee, which is a cross-functional committee representing our (1) Asset Management; (2) Corporate Communications; (3) Development, Design & Construction; (4) Enterprise Analytics; (5) Financial Reporting; (6) Human Resources; (7) Information Technology; (8) Investments; (9) Investor Relations; (10) Legal; (11) Office Services & Facilities; and (12) Risk Management functions at Host. Several of these individuals also serve on Host's Capital Expenditure Committee and Investment Committee. Host's CR team presents progress against ESG targets to our CEO and ESG Executive Steering Committee during our disclosure preparation.

Executive sponsorship of our energy, climate and broader corporate responsibility strategies is provided by our executive vice president of human resources and corporate responsibility and executive vice president of development, design & construction. Both individuals directly report to our president and CEO, who also serves on Host's Board of Directors, and provide updates to the Board's Nominating, Governance and Corporate Responsibility Committee, which typically meets 3 to 4 times per year.

Host has formed an ESG Executive Steering Committee to enhance formal oversight over Host's corporate responsibility strategy and engagement with the Board, company leadership and external shareholders. In addition to our executive sponsors, Host's executive vice president and general counsel, and senior vice president, investor relations served on the four-member Executive Steering Committee in 2021.

We have established distinct responsibilities across Host’s functional areas to execute on our climate and energy strategies. Cross-functional responsibilities have been defined in the following areas: asset-level sustainability assessments, 10-year capital plans, investment decisions, return on investment validation, project management, utility management and stakeholder engagement.



*Includes members of the Corporate Responsibility Advisory Committee

STRATEGY

Climate-Related Risks and Opportunities

We use the following time horizons for identified climate risks and opportunities: Short-term (1-3 years), Medium-term (4-6 years), and Long-term (7-10 years). We detail these risks further in our annual response to CDP.

| SHORT- AND MEDIUM-TERM | |
|---|---|
| Risks | Opportunities |
| <ul style="list-style-type: none"> ■ Changing customer behavior ■ Extreme weather events ■ Increased stakeholder concern | <ul style="list-style-type: none"> ■ Decentralized energy generation ■ More efficient buildings ■ Renewable energy and energy efficacy programs ■ Shift in consumer preferences |
| LONG-TERM OR UNKNOWN | |
| Risks | Opportunities |
| <ul style="list-style-type: none"> ■ Uncertainty in market signals ■ Rising sea levels | <ul style="list-style-type: none"> ■ Low emission goods and services |

Quantitatively, we generally consider an impact to be substantive based on a potential scenario where at least 1% of prior year’s All Owned Hotel Pro Forma EBITDA (non-GAAP) could be impacted. For Host’s CDP 2022 Climate Change response, we used a threshold of approximately \$6 million, which is based on Host’s 2021 All Owned Hotel Pro Forma EBITDA (non-GAAP).

Qualitative assessments consider correlations to our business model, anticipated trends and stakeholder concerns holistically from an operational, financial and strategic perspective.

Impact of Climate-Related Risks and Opportunities

Host continues to align capital investment decisions that support the key findings from our scenario analyses. The quantitative scenario analysis has informed the development of Host’s third-generation environmental targets to reduce greenhouse gas emissions intensity by 55% from 2008-2025 and to achieve 30% renewable electricity consumption by 2025. Additionally, we consider qualitative scenarios to prioritize specific markets and types of investments to decarbonize our portfolio.

We evaluate all geographical locations where Host owns assets in addition to potential new locations under evaluation. Additionally, we assess environmental and socioeconomic trends, which may impact our asset values in addition to revenue and costs in our major markets.

Impact on Business

In the short-to-medium term, we consider our greatest potential risk to be changing consumer behavior, which is managed through active engagement with the brands that manage our hotels, including Marriott, Hyatt, Hilton and Four Seasons and independent operators.

Over a longer-term horizon, we consider our greatest risk to be rise in sea levels, which informs our acquisition strategy. We view some of these risks, particularly those related to changing consumer behavior and climate change resilience, as opportunities to obtain competitive advantages in key markets. We manage these opportunities through engagement with the brands and independent operators and a proactive approach to preventive maintenance and risk management. We also have significantly increased the number of existing hotels pursuing LEED certification and other green building standards. For example, in 2021, Host decided not to pursue three attractive acquisition opportunities in the Florida Gulf region and New Orleans due to increased exposure to physical risks identified during due diligence.

Impact on Strategy and Financial Planning

Host proactively invests in resiliency measures (including investing in business interruption insurance). Recent examples on how identified climate risks and opportunities have impacted Host's strategy and financial planning include:

- Expanding our pipeline to 14 LEED projects
- Completing over 525 projects with sustainability attributes over the past five years
- Completing approximately 88 emissions reduction projects (representing nearly \$20 million invested) in 2021
- Approving new renewable energy investments in Hawaii and Washington, D.C.

Resilience of Host's Strategy, Taking into Consideration Different Climate-Related Scenarios

Host's new 2025 emissions reduction target has been re-approved by the Science Based Targets Initiative (SBTi) at the level of ambition required to limit rises in global temperatures by no more than 1.5° Celsius.

Host uses qualitative and quantitative climate-related scenario analyses to inform its strategy. We have evaluated macro-level impacts to our business based on a 2-degree scenario (where companies and governments quickly transition to a low carbon economy) and 4-degree scenario (where "business as usual" persists). We also have evaluated the potential micro-level impacts for Host based on whether we are perceived as a "low-carbon" or "high-carbon" company. Additionally, we have modeled Host's emission reduction to reach alignment with a more aggressive 1.5-degree scenario.

The primary inputs used in our qualitative scenarios were based on the TCFD physical and transition risks. Within the 2-degree scenario, we assumed that transition risks would be more pronounced. Within the 4-degree scenario, we assumed the physical risks related to extreme weather events would still exist in a 2-degree scenario but be less severe. A key parameter within our assessment of a 4-degree scenario was the adaptation capacity of government, businesses and society.

Host also considers qualitative scenarios based on the transition to a low carbon economy. For our qualitative scenario analysis, we used the absolute contraction approach at the 1.5-degree level of ambition. We also considered the Sectoral Decarbonization Approach trajectory of growth and the scenarios presented in the International Agency projecting energy rise in service buildings of 26% and 77% in Organization for Economic Co-operation and Development (OECD) countries and non-OECD countries, respectively.

Our emissions reduction target is based on a linear pathway, where we have focused on energy intensity and efficiency specifications through our 2025 target, and from 2021-2050, we plan to increase our use of renewable energy for generation of electricity both on-site and offsite, as outlined by the Sectoral Decarbonization Approach and its methodology for power generation. We maintain an intensity-based target as it is most closely aligned with our business objectives and understanding among our stakeholders, and can be re-evaluated should significant changes in boundary occur through 2050.

The boundary for both qualitative and quantitative scenario analyses include our entire consolidated portfolio and its value chain. The time horizon used in the analysis extended to the year 2050.

RISK MANAGEMENT

Process for Identifying and Assessing Climate-Related Risks

In 2021, our Governance, Risk and Compliance (GRC) Accounting team conducted a comprehensive update to our Enterprise Risk Management (ERM) assessment. Our ERM assessment includes consideration of climate change, catastrophic disaster and corporate responsibility risks. In the annual review of our 2022 risks, climate change was elevated to a “key risk” and combined with catastrophic disasters.

Host’s Corporate Responsibility team maintains ongoing strategic oversight to identify, assess and respond to climate-related risks that may impact our reputation, profitability and access to capital. Externally, we engage with our CR stakeholders including investors, industry associations, hotel managers and subject matter experts to gain their perspectives on industry risks, opportunities and associated best practices. Internally, our CR team engages with our Board and CR Advisory Committee members, who collectively represent virtually every department at Host, to support the ongoing identification of company-level CR risks and opportunities. Host also has a four-member ESG Executive Steering Committee to provide enhanced formal oversight over Host’s CR strategy and engagement with the Board, company leadership and external stakeholders. The results of our risk management findings as described herein are formally reported to our Board on both an annual and ongoing basis. Our CR team provides updates on emerging company-wide ESG risks and opportunities to our Board’s Nominating, Governance and Corporate Responsibility Committee at each meeting.

At the asset level, Host’s Asset Management; Enterprise Analytics; and Development, Design & Construction departments work collaboratively with hotel managers, energy consultants, architects and engineers to monitor regional business and regulatory conditions, review energy costs quarterly and identify mitigation and adaptation opportunities. Our asset managers also conduct full business reviews at our consolidated hotels to assess property and business risks. Full business reviews are supported by monthly review calls with each hotel’s general manager and other hotel leadership managers.

When evaluating potential acquisitions and dispositions, climate change-related risks and opportunities are identified within the due diligence process. We evaluate energy efficiency opportunities to improve margins, create higher investment returns, drive shareholder value and reduce our environmental footprint. When replacing architectural elements such as windows and facades, we evaluate designs that will withstand extreme weather when necessary.

Internal reviews of business impacts at the corporate and asset levels are used to apply our criteria to prioritize risks. To prioritize opportunities, we utilize our ISO 14001-certified environmental management system and internal price of carbon, which focus on continuous improvement to increase the energy efficiency of our portfolio. We also monitor emerging best practices and topics of interests, such as renewable energy and LEED certifications, among investors, guests and our peers in the real estate and travel and tourism industries. Additionally, Host’s materiality assessments and engagement with stockholders on ESG and climate issues has informed the prioritization of opportunities within our present corporate responsibility strategy, which is centered around the concept of “responsible investment.”

Process for Managing Climate-Related Risks

Our CR team maintains ongoing strategic oversight to identify, assess and respond to climate-related risks that may impact our reputation, profitability and access to capital. Externally, we engage with our CR stakeholders including investors, industry associations, hotel managers and subject matter experts to gain their perspectives on industry risks, opportunities and associated best practices. Internally, our CR team engages with our Board and CR Advisory Committee members, who collectively represent virtually every department at Host, to support the ongoing identification of company-level CR risks and opportunities.

At the asset level, our risk and opportunity identification processes consider physical, regulatory and other business parameters; but are more targeted and consider regional differences in our portfolio. Our Asset Management; Enterprise Analytics; and Development, Design & Construction groups work collaboratively with hotel managers, energy consultants, architects and engineers to monitor regional business and regulatory conditions, review energy costs quarterly and identify mitigation and adaptation opportunities. Our asset managers also conduct full business reviews at our consolidated hotels to assess property and business risks. Full business reviews are supported by monthly review calls with each hotel’s general manager and other hotel leadership managers.

| PHYSICAL RISKS | |
|---|---|
| Risks | Processes |
| <ul style="list-style-type: none"> ■ Extreme weather events (i.e., cyclones, hurricanes, typhoons, etc.) ■ Rising sea levels | <ul style="list-style-type: none"> ■ 1.5°C science-based target ■ Context-based water sub-goal ■ On-site energy generation (including solar) ■ Building exterior resilience investments ■ Preventive maintenance ■ Emergency response plans |
| TRANSITION RISKS | |
| Risks | Processes |
| <ul style="list-style-type: none"> ■ Changing customer behavior ■ Increased stakeholder concern ■ Uncertainty in market signals ■ Emerging regulation ■ Reputation | <ul style="list-style-type: none"> ■ LEED certifications ■ ISO 14001-certified environmental management systems ■ Off-site energy generation (including renewable energy credits) |

Integration Into Overall Risk Management

We conduct reviews of potential business impacts at the company-level and asset-level. Annually, our cross-functional CR Advisory Committee also participates in reviews of climate-related risks with Host’s CR team.

The decision-making process with regards to mitigation, transfer, accept and/or control of potential climate change risks and opportunities considers the following materiality-based factors:

- Degree of business impacts
- Degree of influence (as an owner)
- Needs, concerns and key business drivers of our stakeholders

We consider all geographical locations where Host owns assets in addition to potential new locations under evaluation. Additionally, we consider environmental and socioeconomic trends, which may impact our asset values in addition to revenue and costs in our major markets. The significance of risks is evaluated based on numerous factors, most notably the potential likelihood and magnitude

of risks and specific potential impacts to the net operating profit of our hotels. We also consider broader risks and trends that may impact our key markets, which include the top 25 urban markets and premier resort destinations in the U.S.

In assessing market risks, we evaluate relationships between total RevPAR (total revenue per available room) and various economic indicators, such as real GDP and business investment, in order to evaluate the impact of changes in the broader economy. Total RevPAR is calculated by dividing sum of rooms, food and beverage and other revenues by the available room nights and is considered a key indicator of revenues for the hotel industry.

METRICS AND TARGETS

Metrics Used to Assess Climate-Related Risks and Opportunities

The primary metric used for Scope 1, Scope 2 and Scope 3 is emissions intensity per square foot. Other metrics used include Scope 1 and 2 emissions, Scope 3 emissions, number of LEED-certified properties, ENERGY STAR scores and cash-on-cash returns for Host’s targeted energy ROI projects.

We also consider the number of properties located in high hazard flood zones, the number of properties in areas with “high” or “extremely high” water stress and our investments in resiliency and water efficiency measures at these properties.

Scope 1, 2, and 3 Greenhouse Gas Emissions

Host’s 2021 performance data* is as follows:

| Greenhouse Gas Emissions | 2021 Performance (metric tons of CO ₂ e) |
|------------------------------------|---|
| Scope 1 | 73,024 |
| Scope 2 (location-based) | 183,881 |
| Scope 2 (market-based) | 181,471 |
| Scope 3 (purchased goods) | 74,359 |
| Scope 3 (business air travel) | 199 |
| Scope 3 (employee commuting) | 192 |
| Scope 3 (upstream leased assets**) | 11 |

* All metrics have been third-party assured

** Represents Host’s corporate offices

Targets Used and Performance Against Targets

2021 progress against Host's 2025 climate-related targets is as follows:

| 2025 Target | 2021 Progress |
|--|-----------------------------------|
| 55% reduction in Scope 1 and 2 intensity per square foot (from 2008 base year) | 51% reduction from 2008-2021 |
| 25% reduction in energy intensity per square foot (from 2008 base year) | 30% reduction from 2008-2021 |
| 30% consumption of renewable electricity | 5.4% renewable energy consumption |

Recognizing the nexus between climate and water, Host's 2025 water efficiency target includes a context-based sub-goal to prioritize water initiatives at 10 properties with the highest levels of water stress.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) DISCLOSURE

The Sustainability Accounting Standards Board (SASB) is an independent, private sector organization with a mission to develop and disseminate sustainability accounting standards that help public corporations disclose material, decision-useful information to investors. For additional information on the SASB Standards, please visit sasb.org.

To support investors and stakeholders, Host has provided the following disclosures based on the SASB Standard for the Real Estate sector.

Activity Metrics (as of 12/31/2021)

| METRIC | CODE | 2021 RESPONSE |
|---|-------------|-------------------------|
| Number of assets | IF-RE-000.A | 81 hotels |
| Leasable floor area | IF-RE-000.B | 43,738,176 square feet |
| Percentage of indirectly managed assets | IF-RE-000.C | 100% indirectly managed |
| Average occupancy rate | IF-RE-000.D | 45.8% |

Accounting Metrics¹

| METRIC | CODE | 2021 RESPONSE |
|---|--------------|---|
| ENERGY MANAGEMENT | | |
| Energy consumption data coverage as a percentage of total floor area | IF-RE-130a.1 | 100% |
| Total energy consumed by portfolio area with data coverage | IF-RE-130a.2 | 955,488 MWh |
| Percentage grid electricity and percentage renewable | IF-RE-130a.2 | 94.6% grid electricity, 5.4% renewable energy |
| Like-for-like percentage change in energy consumption | IF-RE-130a.3 | 14.5% annual like-for-like increase |
| Percentage of eligible portfolio with an energy rating and certified to ENERGY STAR | IF-RE-130a.4 | 86% of eligible properties participate in the ENERGY STAR program |

¹ Accounting metrics include assets that were under Host ownership for the full 2021 calendar year.

Accounting Metrics

| METRIC | CODE | 2021 RESPONSE |
|---|---------------|---|
| ENERGY MANAGEMENT | | |
| How building energy management considerations are integrated into property investment analysis and operational strategy | IIF-RE-130a.5 | <p>Host continues to align capital investment decisions to support the key findings of our scenario analysis. The quantitative scenario analysis has informed the development of Host’s third-generation environmental targets to reduce greenhouse gas emissions intensity by 55% from 2008-2025 and to achieve 30% renewable energy consumption by 2025.</p> <p>Over the past five years, Host has completed over 525 projects to help increase energy efficiency. These projects include:</p> <ul style="list-style-type: none"> Renewable energy investments: Host has set a target to achieve 30% consumption of renewable electricity by 2025. To support this target, our renewable energy strategy is focused on utilizing a mix of on-site and off-site renewable energy sources. Host has now installed two megawatts of on-site solar photovoltaic (PV) systems totaling \$8.2 million of invested capital and leveraging \$3 million in renewable energy incentives. These investments have resulted in \$875,000 in estimated combined annual cost savings and 2,800 metric tons of associated annual emissions reductions. To supplement our on-site renewable energy efforts, Host has also begun purchasing renewable energy credits (RECs). In 2021, Host purchased 25,000 RECs in aims of making meaningful progress toward our renewable energy targets. By 2022, we aim to reach at least 10% of portfolio-wide electricity consumption from renewable sources through green power purchases. We also plan to expand the number of on-site solar PV systems by completing four solar PV projects in 2022. Building automation systems: Host’s portfolio-wide energy efficiency has benefited from the installation of intelligent demand-side guestroom energy management systems. These systems are currently in place at approximately 80% of our portfolio. Energy management pilot: Host continued to implement the second phase of its Internet of Things (IoT) Energy Management pilot, where we are leveraging cloud-based building analytic tools that use algorithms and machine learning based on information gathered from our hotel’s building management systems to monitor energy performance in real-time and help identify and validate new energy ROI projects. In the first phase, five hotels participated in commissioning pilots where hundreds of sensors were used to gather system-level data, which was used to reveal opportunities to optimize building performance. During the COVID-19 pandemic, Host’s Enterprise Analytics team was able to utilize data from low occupancy hotels to perform an energy analysis benchmarking exercise to better understand the distinctions between fixed and variable consumption. Host continues to invest in maximizing the efficiency of HVAC and central plant systems. In 2021, our most significant investment was a cooling tower replacement at the New Orleans Marriott. The cooling towers were approaching end of life at 20 years old. The new cooling towers with evaporative technologies are more energy and water efficient. While the investment was not based purely on the return, we expect to achieve significant energy and water savings over the lifetime of the system with new evaporative technologies. <p>Host’s energy initiatives are also supported by its investments in LED lighting retrofits and elevator and escalator modernizations, along with replacements of roofing, façade and windows with improved insulation and reflective values.</p> |

Accounting Metrics

| METRIC | CODE | 2021 RESPONSE |
|--|--------------|---|
| WATER MANAGEMENT | | |
| Water withdrawal data coverage (% of total floor area) | IF-RE-140a.1 | 100% |
| Water withdrawal data coverage (% floor area in regions with "high" or "extremely high" baseline water stress) | IF-RE-140a.1 | 31.2% |
| Total water withdrawn | IF-RE-140a.2 | 7,624 thousand cubic meters |
| Total water withdrawn (% in regions with "high" or "extremely high" baseline water stress) | IF-RE-140a.2 | 40.4% |
| Like-for-like percentage change in water withdrawn | IF-RE-140a.3 | 10.7% annual like-for-like increase |
| Water management risks and discussion of strategies and practices to mitigate those risks | IF-RE-140a.4 | <p>Using our ISO 14001-certified management system, Host continues to prioritize water efficiency in support of our 2025 target to reduce water intensity per occupied room by 25% from our 2008 baseline. We have adopted water conservation practices such as:</p> <ul style="list-style-type: none"> ■ Installing low flow faucets, showerheads and toilets in guestrooms, public and back of the house areas across our portfolio. We have completed the installations of nearly 3,000 low flow toilets with expected annual water savings of 12 million gallons of water. ■ Investing in upgraded commercial laundry plants with resource-efficient, fully automated tunnel systems at The Ritz-Carlton, Naples, and Orlando World Center Marriott. These systems maximize the use of recycled water and achieve up to a 40% reduction in water consumption. ■ Installing smart irrigation management systems that use cloud-based data to optimize watering schedules based on weather forecasts and landscape-specific parameters. ■ Continuously identifying new methods to reuse and recycle water, such as reclaimed non-potable water for the irrigation of golf courses and property grounds and rainwater collection system used to supplement the property's landscaping needs. |

Accounting Metrics

| METRIC | CODE | 2021 RESPONSE |
|---|--------------|--|
| MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS | | |
| Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements | IF-RE-410a.1 | <p>In management agreements, there isn't a need for cost recovery clauses because risks and rewards are shared between owner and operator, and there isn't the landlord-tenant split incentive.</p> <p>Instead of a traditional lease, Host enters into long-term management agreements, generally at 20-year terms, with major brands and third-party management companies to operate our hotels. Under a management agreement, owners pay operators a management fee that focuses on top line performance and Incentive Management Fees (IMF) which incentivize operating profits. The agreements also give owners access to all financial data, including utility and other sustainability-related information.</p> |
| Associated leased floor area | IF-RE-410a.1 | 43,738,176 |
| Percentage of tenants that are separately metered or sub metered for grid electricity consumption and water withdrawals | IF-RE-410a.2 | This is not applicable to Host, because we do not typically have multiple tenants at properties. Each property has a singular third-party management company that occupies and manages the hotel. |
| Approach to measuring, incentivizing, and improving sustainability impacts of tenants | IF-RE-410a.3 | <p>Unlike other REIT sectors, Host does not have tenants in the traditional sense. Our operators are the closest equivalent to a tenant, and we partner with premium brands and leading management companies to manage our hotels. Our management agreements already contain many aspects of green leases or does not require additional clauses. Unlike a lease, where the tenant just rents the space from a landlord, the owner in the management agreement gets a share of revenues and incentivizes profits with incentive management fees. This financial incentive aligns manager interests on improving operating expenses including utility costs.</p> <p>Both Host and our third-party hotel managers share a common financial interest in advancing green building and eco-design and closely partnering to support Host's and the brand's environmental stewardship goals.</p> <ul style="list-style-type: none"> ■ Host's asset managers conduct quarterly business reviews of our consolidated hotels to assess property and business risks. Full business reviews are supported by monthly review calls with each hotel's general manager. ■ Host incentivizes environmental performance through the payment of variable incentive management fees, which are based on profitability, and Host's Environmental Stewardship Award given at our General Managers meeting. ■ Host also conducts annual webinars with hotel managers' property engineering teams to provide resources, guidance and case studies on operational best practices to maximize return on investments. These webinars help Host and hotel managers assess and prepare potential efficiency projects for budgetary approval. |

Accounting Metrics

| METRIC | CODE | 2021 RESPONSE |
|--|--------------|---|
| CLIMATE CHANGE ADAPTATION | | |
| Area of properties located in 100-year flood zones, by property subsector | IF-RE-450a.1 | 4,470,827 square feet |
| Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks | IF-RE-450a.2 | <p>Host has evaluated macro-level impacts to our business based on a 2-degree scenario and 4-degree scenario. We have also evaluated the potential micro-level impacts for Host based on whether we are perceived as a “low-carbon” or “high-carbon” company. Additionally, we have modelled Host’s emission reduction pathway to reach alignment with a more aggressive 1.5-degree scenario.</p> <p>For Host’s qualitative scenario analysis, we used the absolute contraction approach at the 1.5-degree level of ambition. We also considered the Sectoral Decarbonization Approach trajectory of growth and the scenarios presented in the International Energy Agency projecting energy rise in service buildings of 26% and 77% in Organization for Economic Co-operation and Development (OECD) countries and non-OECD countries, respectively. We then modeled Host’s emissions reduction pathway using a projection that based year 2008 to 2025. Host’s 2021 portfolio square footage is less than that of the 2008 baseline and we estimate conservative growth in portfolio size going forward. We maintain an intensity-based target as it is most closely aligned with our business objectives and understanding among our stakeholders, and can be re-evaluated should significant changes in boundary occur through 2050. The boundary for both qualitative and quantitative scenario analysis included our entire consolidated portfolio and its value chain. The time horizon used in the analysis extended to the year 2050.</p> <p>Climate change poses notable risks to our portfolio, as we are the owner of properties located near coastal areas and exposed to weather events and revenue at our hotels is associated with the overall health of the economy and weather conditions. We have strategically invested in targeted energy ROI projects that help us reduce our emissions per square foot more than 40% from our 2008 baseline. In 2019 and 2020, Host issued the first green bonds in the lodging industry and achieved the lowest effective bond pricing in the company’s history. In 2021, Host issued a third green bond, bringing our aggregate total to \$1.85 billion to support acquisitions and investments in sustainability ROI projects and LEED-certified hotels.</p> |

GLOBAL REPORTING INITIATIVE (GRI) INDEX

To facilitate stakeholders in understanding and benchmarking our corporate responsibility performance, Host's reporting follows the Global Reporting Initiative (GRI) disclosure framework, which is an internationally recognized set of indicators for economic, environmental and social topics of business performance. The GRI guidelines help companies in selecting material content and key performance indicators. For additional information, please visit globalreporting.org.

In the GRI Index, we provide references to locate content in this report as well as provide direct answers to indicators and direct readers to external sources on our corporate website.

General Disclosures:

| DISCLOSURE | DESCRIPTION | REFERENCES |
|-------------------------------|--|--|
| ORGANIZATIONAL PROFILE | | |
| 102-1 | Name of the organization | Host Hotels & Resorts, Inc. ("Host") |
| 102-2 | Activities, brands, products and services | Company Overview, page 6 2021 10-K Filing , pages 1-2 ("Business") |
| 102-3 | Location of headquarters | Our corporate headquarters are located at 4747 Bethesda Avenue, Suite 1300, Bethesda, Maryland 20814. |
| 102-4 | Location of operations | Company Overview, page 6 2021 10-K Filing , pages 10-12 ("Our Consolidated Hotel Portfolio") |
| 102-5 | Ownership and legal form | Host is a Maryland Corporation and a publicly traded REIT. |
| 102-6 | Markets served | 2021 10-K Filing , page 13 ("Revenues by Market Location") |
| 102-7 | Scale of the organization | Stakeholder Engagement, page 13 |
| 102-8 | Information on employees and other workers | Stakeholder Engagement, page 13 Human Capital Management, page 32 Human Rights, page 34 Workforce Data, page 40 2021 10-K Filing , page 15 ("Human Capital Resources") Please note that Host does not use temporary or seasonal workers. In 2021, more than 99% of our employees were full-time employees. Host also engages a limited number of contractors for professional and project management services at the corporate level. |
| 102-9 | Supply chain | Stakeholder Engagement, page 13 Responsible Supply Chain, page 34 2021 Social Initiatives, page 37 2021 10-K Filing , pages 7-9 and 40-41 ("Managers and Operational Agreements" and "Capital Projects") |

| DISCLOSURE | DESCRIPTION | REFERENCES |
|---|---|---|
| ORGANIZATIONAL PROFILE (Continued) | | |
| 102-10 | Significant changes to the organization and its supply chain | None during the reporting period. |
| 102-11 | Precautionary principle or approach | Investment Strategy, page 12 2025 Environmental and Social Targets, page 7 Environmental Policy Strategy and Themes |
| 102-12 | External initiatives | Our Approach to the UN SDGs, page 12 |
| 102-13 | Membership of associations | Stakeholder Engagement, page 13 |
| STRATEGY | | |
| 102-14 | Statement from the most senior decision-maker | Message from our President & CEO, page 5 |
| 102-15 | Key impacts, risks, and opportunities | 2025 Environmental and Social Targets, page 7 Investment Strategy, page 12 Materiality, page 14 Risk Management, page 18 TCFD Report, pages 46-47 (“Risk Management”) CDP Climate Change 2022 Response Strategy and Themes |
| ETHICS & INTEGRITY | | |
| 102-16 | Values, principles, standards, and norms of behavior | Business Ethics and EPIC Values, page 18 Key Policies, page 20 Code of Business Conduct and Ethics Human Rights Policy |
| 102-17 | Mechanisms for advice and concerns about ethics | Key Policies, page 20 Code of Business Conduct and Ethics, page 5 (“The importance of speaking up”) |
| GOVERNANCE | | |
| 102-18 | Governance structure of the organization, including committees of the highest governance body and those responsible for decision-making on economic, environmental, and social impacts. | Our Board, page 16 ESG Oversight at Host, page 17 Governance 2022 Proxy Statement |

| DISCLOSURE | DESCRIPTION | REFERENCES |
|-------------------------------|--|---|
| STAKEHOLDER ENGAGEMENT | | |
| 102-40 | List of stakeholder groups | Stakeholder Engagement, page 13 |
| 102-41 | Collective bargaining agreements | 2021 10-K Filing , page 15 (“Human Capital Resources”) None of Host’s employees are covered by collective bargaining agreements. Our third-party hotel managers are responsible for hiring and maintaining the labor force of each of our hotels, some of which employ unionized labor. As we are not the employer nor bound by any collective bargaining agreement, it is the responsibility of each property’s management company to enter into such labor contracts. |
| 102-42 | Identifying and selecting stakeholders | Stakeholder Engagement, page 13 |
| 102-43 | Approach to stakeholder engagement | Stakeholder Engagement, page 13 Human Rights, page 34 |
| REPORTING PRACTICE | | |
| 102-45 | Entities included in the consolidated financial statements | 2021 10-K Filing , pages 121-128 (“Notes to Financial Statements, Exhibit 21.1: Subsidiaries”) |
| 102-46 | Defining report content and topic boundaries | Materiality, page 14 Our corporate responsibility disclosures cover our consolidated portfolio and do not cover investments and joint ventures where we do not have a controlling interest. |
| 102-47 | List of material topics | Materiality, page 14 |
| 102-48 | Restatements of information | None during the reporting period. |
| 102-49 | Changes in reporting | None during the reporting period. |
| 102-50 | Reporting period | Our reporting period is calendar year 2021 |
| 102-51 | Date of most recent report | 2021 |
| 102-52 | Reporting cycle | Annual |
| 102-53 | Contact point for questions regarding the report | For more information, contact us at corporate.responsibility@hosthotels.com |
| 102-56 | External assurance | Independent Assurance Statement, pages 62-63 We received assurance for our greenhouse gas emissions, energy consumption, water withdrawals and measured waste performance metrics during the reporting period. |

Specific Disclosures: Management Approach and Topic-Specific Disclosures

| MATERIAL TOPICS | GRI DISCLOSURES | RESPONSE |
|----------------------------------|-----------------|--|
| ECONOMIC | | |
| Economic Performance | 103 | Management approach Investment Strategy, page 12 2021 Annual Report and 10-K 2022 Investor Presentation |
| | 201-1 | Direct economic value generated and distributed 2021 10-K Filing, page 42 (“Consolidated Statement of Operations”) |
| | 201-2 | Financial implications and other risks and opportunities for the organization’s activities due to climate change TCFD Report, pages 43-48 CDP Climate Change 2022 Response |
| | 201-3 | Coverage of the organization’s defined benefit plan obligations 2021 10-K Filing, page 100 (“Profit Sharing and Post-employment Benefits Plans”) We contribute to defined contribution plans for the benefit of employees who meet certain eligibility requirements and who elect participation in the plans. The discretionary amount to be matched by the company is determined annually by Host’s Board of Directors. Our recorded liability for this obligation is not material. |
| Indirect Economic Impacts | 103 | Management Approach Economic Development and Community Engagement, pages 35-36 Corporate Citizenship and Philanthropy, page 36 Social Responsibility Corporate Citizenship |
| | 203-1 | Infrastructure investments and services supported Economic Development and Community Engagement, pages 35-36 Corporate Citizenship and Philanthropy, page 36 Social Responsibility Corporate Citizenship |
| Anti-Corruption | 103 | Management Approach Business Ethics and EPIC Values, page 18 Key Policies, page 20 Code of Business Conduct and Ethics |
| | 205-1 | Operations assessed for risks related to corruption Business Ethics and EPIC Values, page 18 |
| | 205-2 | Communication and training on anti-corruption policies and procedures Business Ethics and EPIC Values, page 18 |
| | 205-3 | Confirmed incidents Host is not involved in any legal cases regarding corrupt practices. |

| MATERIAL TOPICS | GRI DISCLOSURES | RESPONSE |
|----------------------------|---|---|
| ENVIRONMENTAL | | |
| Energy | 103 Management approach | Energy and Emissions, page 23 Environmental Policy Environmental Projects |
| | 302-1 Energy consumption within the organization | Progress and Metrics, page 29 |
| | 302-3 Energy intensity | Progress and Metrics, page 29 |
| Water | 103 Management approach | Water, page 25 Environmental Policy Environmental Projects |
| | 303-1 Water withdrawal by source | Progress and Metrics, page 29 Independent Assurance Statement, page 62 |
| Biodiversity | 103 Management approach | Biodiversity, page 27 Environmental Policy, page 5 |
| | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Biodiversity, page 27 |
| Emissions | 103 Management approach | Energy and Emissions, page 23 Environmental Policy |
| | 305-1 Scope 1 emissions | Progress and Metrics, page 29 Independent Assurance Statement, page 62 |
| | 305-2 Scope 2 emissions | Progress and Metrics, page 29 Independent Assurance Statement, page 62 |
| | 305-3 Scope 3 emissions | Progress and Metrics, page 29 Independent Assurance Statement, page 62 |
| | 305-4 Greenhouse gas emissions intensity | Progress and Metrics, page 29 |
| | 305-5 Reduction of greenhouse gas emissions | Progress and Metrics, page 29 |
| Effluents and Waste | 103 Management Approach | Waste, page 26 |
| | 306-2 Waste by type and disposal method | Independent Assurance Statement, page 62 In 2021, 15.4% of operational waste generated was recycled, and the remainder was sent to landfill. |

| MATERIAL TOPICS | GRI DISCLOSURES | RESPONSE |
|--|---|---|
| ENVIRONMENTAL (Continued) | | |
| Supplier Environmental Assessment | 103 Management Approach | Responsible Supply Chain, page 34 Supplier Code of Conduct Environmental Policy, page 8 |
| | 308-1 New suppliers that were screened using environmental criteria | Stakeholder Engagement, page 13 Supplier Code of Conduct |
| SOCIAL | | |
| Employment | 103 Management approach | Stakeholder Engagement, page 13 Human Capital Management, page 32 |
| | 401-1 New employee hires and employee turnover | 2021 10-K Filing, page 15 (“Human Capital Resources”) Workforce Data, page 40 |
| | 401-2 Benefits | Health and Well-being, page 33 |
| | 401-3 Parental leave | Health and Well-being, page 33 |
| Occupational Health and Safety | 103 Management approach | Health and Well-being, page 33 Human Rights Policy |
| | 403-2 Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities. | As our employees are in an office environment, there is a low risk of safety incidents occurring each year. In 2021, there were no known lost days due to workplace injuries for Host employees and the lost time incident rate was 10.805 for contractors in major renovation projects. Host has a historical record of no work-related fatalities for our employees. |
| Training and Education | 103 Management approach | Human Capital Management, page 32 |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Human Capital Management, page 32 Careers (Total Rewards) |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | Training and Development, page 32 Progress and Metrics, page 40 |
| Diversity and Equal Opportunity | 103 Management approach | Diversity, Equity, Inclusion and Belonging, page 32 |
| | 405-1 Diversity of governance bodies and employees | Workforce Data, page 40 2022 Proxy Statement, page 4 (“Snapshot of Director Diversity and Experience”) |

| MATERIAL TOPICS | GRI DISCLOSURES | RESPONSE |
|-----------------------------------|-----------------|--|
| SOCIAL (Continued) | | |
| Human Rights Assessment | 103 | Management approach Key Policies, page 20 Human Rights, page 34 Human Rights Policy Supplier Code of Conduct |
| | 412-3 | Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening Human Rights, page 34 Responsible Supply Chain, page 34 Marriott Modern Slavery Statement Hyatt Modern Slavery and Human Trafficking Statement Accor Slavery and Human Trafficking Statement Hilton Slavery and Human Trafficking Statement |
| Local Communities | 103 | Management approach Stakeholder Engagement, page 13 Economic Development and Community Engagement, pages 35-36 Corporate Citizenship and Philanthropy, page 36 |
| | 413-1 | Operations with local community engagement, impact assessments and development programs Economic Development and Community Engagement, pages 35-36 Corporate Citizenship: Making Impact Across Our Cause Areas, page 38 |
| Supplier Social Assessment | 103 | Management approach Responsible Supply Chain, page 34 Suppliers: Deepening our Engagement, page 37 Supplier Code of Conduct Human Rights Policy |
| | 414-1 | New suppliers that were screened using labor practices criteria Responsible Supply Chain, page 34 Supplier Code of Conduct Human Rights Policy |
| Public Policy | 103 | Management approach Public Policy Participation, page 19 Code of Business Conduct and Ethics, pages 23-24 |
| | 415-1 | Political contributions Public Policy Participation, page 19 2022 Proxy Statement, pages 27-28 (“Political Contributions Policy and Trade Association Membership”) |
| Customer Health and Safety | 103 | Management approach Health and Well-being, page 33 |
| | 416-1 | Assessment of the health and safety impacts of product and service categories Health and Well-being, page 33 |
| Customer Privacy | 103 | Management approach Cybersecurity and Data Privacy, page 19 |
| | 418-1 | Substantiated complaints regarding breaches of customer privacy and losses of customer data None during the reporting period for Host. |

ABOUT THIS REPORT

This is Host's fifth annual Corporate Responsibility Report. In this report, Host references ESG reporting frameworks and standards, including the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD). The quantitative and qualitative metrics included in this report cover Host's operations for the 2021 calendar year, or as otherwise stated. This report includes information, data and statistics from third parties.

Our disclosure and analysis in this 2022 Corporate Responsibility Report contain forward-looking statements that set forth anticipated results based on management's plans and assumptions. Such statements give our current expectations or forecasts of future events; they do not relate strictly to historical or current facts. We have tried, wherever possible, to identify each such statement by using words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "will," "target," "forecast" and similar expressions in connection with any discussion of future operating or financial performance. In particular, these forward-looking statements include those relating to future actions, future acquisitions or dispositions, future capital expenditures plans, future performance or results of current and anticipated expenses, interest rates, foreign exchange rates or the outcome of contingencies.

We cannot guarantee that any future results discussed in any forward-looking statements will be realized, although we believe that we have been prudent in our plans and assumptions. Achievement of future results is subject to risks, uncertainties and potentially inaccurate assumptions, including those risk factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2021 and in other filings with the Securities and Exchange Commission. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from those anticipated at the time the forward-looking statements are made. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

INDEPENDENT ASSURANCE STATEMENTS (1 OF 2)



LRQA Independent Assurance Statement

Relating to Host Hotels & Resorts' Environmental Assertion for the Calendar Year 2021

This Assurance Statement has been prepared for Host Hotels & Resorts, L.P. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Host Hotels & Resorts, L.P. ("Host") to provide independent assurance of its GHG Emissions and Environmental Data Inventory ("the Inventory") for the calendar year 2021 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure, and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Host's consolidated lodging portfolio of 74 properties in the United States, Brazil and Canada, and specifically the following requirements:

- Verifying conformance with:
 - Host's reporting methodologies for the selected datasets.
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions
 - Scope 3 GHG emissions verified by LRQA only include Purchased Goods and Services, Business Travel, Employee Commuting, and Upstream Leased Assets
 - Energy use
 - Water use
 - Measured waste generated (Measured waste data is representative of 70% of the total portfolio)
 - Performance against base year for GHG emissions, energy use and water use intensities

Our assurance engagement excluded the data and information of Host direct fugitive emissions from Refrigeration and Air Conditioning equipment, diesel combustion in emergency generators, and de-minimis gasoline use. Properties acquired or disposed within reporting year are excluded from the calculation. The 2008 base year has not been verified.

LRQA's responsibility is only to Host. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Host's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of Host.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Host has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- reviewing of organizational boundaries, operational boundaries, and data management processes;

¹ <http://www.ghgprotocol.org/>

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

- interviewing representatives of the organization responsible for managing data and records;
- completing a strategic assessment/risk analysis of each data set to determine an adequate sample;
- recalculating sampled sources to confirm accuracy and conformance with the reporting criteria; and
- verifying historical data and records at an aggregated level for Calendar Year 2021.

Table 1. Summary of Host Key Data for Calendar Year 2021:

| Scope & Category | Quantity | Unit |
|---|-------------|----------------------|
| Scope 1 GHG emissions | 73,024 | MT CO ₂ e |
| Scope 2 GHG emissions (Location- based) | 183,881 | MT CO ₂ e |
| Scope 2 GHG emissions (Market-based) | 181,471 | MT CO ₂ e |
| Scope 3 GHG emissions – Purchased Goods | 74,359 | MT CO ₂ e |
| Scope 3 GHG emissions – Business Air Travel | 199 | MT CO ₂ e |
| Scope 3 GHG emissions – Employee Commuting | 192 | MT CO ₂ e |
| Scope 3 GHG emissions – Upstream Leased Assets | 11 | MT CO ₂ e |
| Scope 1 Energy Data | 402,412,545 | kWh |
| Scope 2 Energy Data | 553,075,035 | kWh |
| Water consumption | 2,013,986 | kGal |
| Measured Waste Generated ¹ | 20,670 | Metric Tons |
| Year-on-Year Performance (Scope 1 and Scope 2 only) | 7.2 | Percent change |
| Performance towards GHG emissions intensity target ² | -50.6 | Percent change |
| Performance towards Energy use intensity target ² | -29.7 | Percent change |
| Performance towards Water consumption intensity target ² | 5.8 | Percent change |

1. Measured waste data is representative of 70% of the total portfolio
 2. Performance towards intensity targets based on 2008 base year. The 2008 base year has not been verified.

LRQA's Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 27 July 2022

David Hadlet
 LRQA Lead Verifier

On behalf of LRQA, Inc., 1330 Enclave Parkway, Suite 200, Houston, TX 77077
 LRQA reference: UQA4002121 / 5215338

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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INDEPENDENT ASSURANCE STATEMENTS (2 OF 2)



LRQA Independent Assurance Statement

Relating to Host Hotels & Resorts' Social Responsibility Metrics for the Calendar Year 2021

This Assurance Statement has been prepared for Host Hotels & Resorts, L.P. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Host Hotels & Resorts, L.P. ("Host") to provide independent assurance of its select social responsibility performance metrics for diversity, employee engagement, unconscious bias and absentee rate (collectively, "the Assertion") for the calendar year 2021. The assurance was performed against the criteria below to a limited level of assurance, and materiality of the professional judgment of the verifier, using LRQA's verification procedure. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000.

Our assurance engagement covered only the indicators listed below, as reported in Host's 2022 Corporate Responsibility Report (CRR) and Host's response to the Dow Jones Sustainability Index (DJSI) Corporate Sustainability Assessment (CSA), and specifically the following requirements:

- Evaluating conformance with Host's internal reporting procedures and applicable metric definitions for the DJSI CSA; and
- Evaluating the accuracy and reliability of the data and information for only the selected indicators listed below:
 - Progress Against 2025 Social Targets, as reported in the Social Responsibility section, sub-section Progress and Metrics of the 2022 CRR;
 - Host employee composition by Race/Ethnicity and Gender, as reported in the Appendix, EEO-1 Workforce data, in the 2022 CRR;
 - Host Board of Directors composition by Race/Ethnicity and Gender, as reported in the Governance section, sub-section Our Board of the 2022 CRR; and
 - Achievement of Zero absentee rate, as reported in Host's response to the 2021 DJSI CSA.

Data outside of the specific indicators listed above, whether reported in Host's 2022 CRR or response to the DJSI CSA, were not included in this assurance engagement.

LRQA's responsibility is only to Host. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Host's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Assertion and for maintaining effective internal controls over the systems from which the Assertion is derived. Ultimately, the Assertion has been approved by, and remains the responsibility of Host.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Host has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance metrics

The opinion expressed is formed on the basis of a limited level of assurance¹ and at the materiality of the professional judgement of the verifier.

¹ The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing and reporting the applicable performance data and records;
- assessing Host's data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the reported metrics. We did this by reviewing the effectiveness of data handling processes and systems, including those for internal quality control; and
- verifying historical performance metrics at an aggregated level for the calendar year 2021.

LRQA's Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 27 July 2022

David Hadlet
LRQA Lead Verifier
On behalf of LRQA, Inc., 1330 Enclave Parkway, Suite 200, Houston, TX 77077
LRQA reference: UQA4002121 / 5215338

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