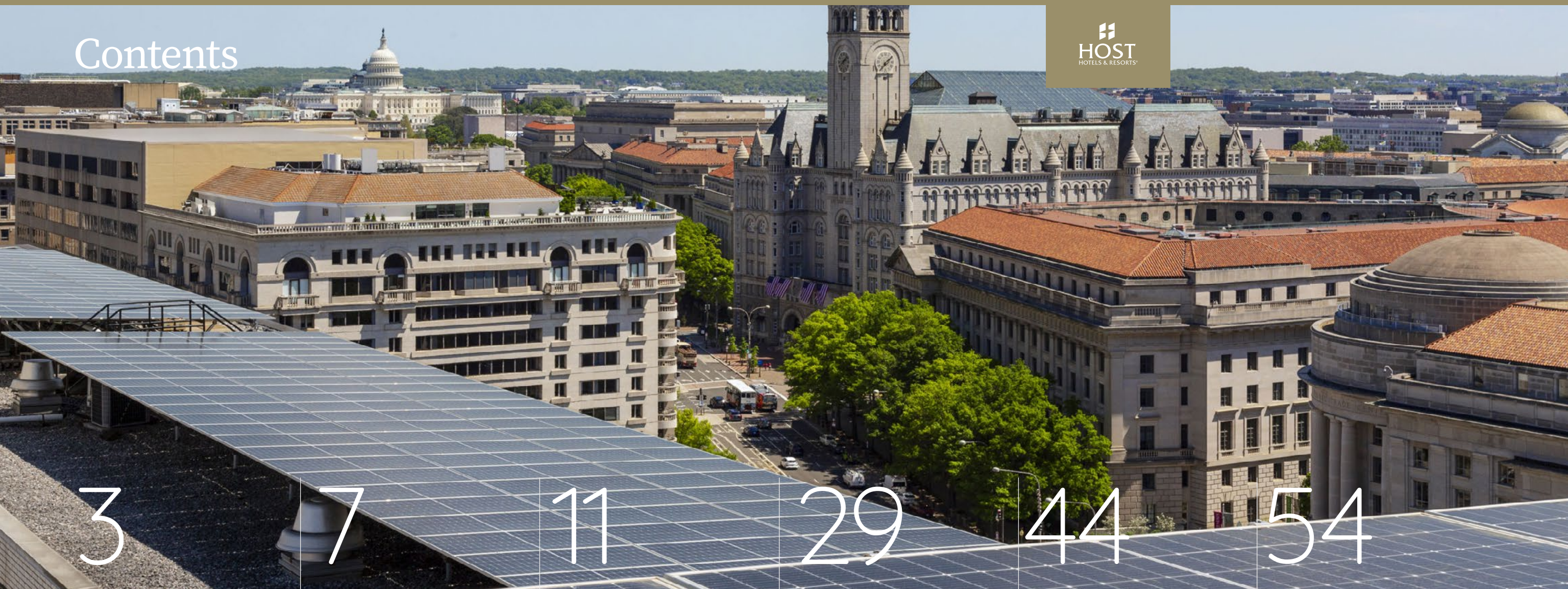




2024

Corporate Responsibility Report



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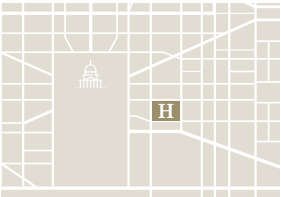
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On the Cover and Above: JW Marriott Washington, D.C.

First full-service hotel in the D.C. metro area to achieve LEED Gold® EBOM certification

U.S Department of Energy Superior Energy Performance Platinum recertification

Rooftop solar photovoltaic system, ISO-certified energy management system, in-room guest energy management systems, LED lighting, low-flow fixtures and HVAC upgrades

Message from our President and CEO

Travel brings the world together.

Every day, the hotels we own serve an important purpose. People come together to create memories, form connections, expand their horizons and explore the surrounding community and culture.



Host is the largest publicly-traded lodging real estate investment trust (REIT) in the United States. We own iconic and irreplaceable assets in stunning destinations and in places that we all know and love. Our properties line breathtaking coastlines. They are situated in the heart of business districts. They are neighbors to world famous landmarks. Some are steeped in history, while others help define the skylines of their cities.

We recognize the importance of protecting and enhancing not only the assets we own, but also the destinations where our hotels are located. We also recognize the interdependencies among environmental, social and economic topics, and how proactive management of these areas can support the travel and tourism industry’s ability to thrive for decades to come. And we want to lead with best-in-class corporate responsibility practices.

That is why Host has set its aspirational vision to be a net positive company by 2050. In this report, you will learn about environmental stewardship at our destinations—specifically how we focus on resilience, decarbonization and conservation. You will also learn about how we emphasize the value of culture through our social responsibility initiatives—how we are investing in our human capital, promoting inclusion across our value chain and creating economic opportunity within local communities. And finally, you will learn about how we’ve developed structured oversight mechanisms that engage every department at Host to collaboratively manage risks and foster innovation across critical environmental and social topics.

Throughout this report, we provide updates on progress toward our 2030 targets, which serve as Host’s current roadmap to achieving our net positive vision. We also share recent milestones, which include aligning our pipeline of transformational capital projects with LEED® green building standards, investing in resilience and on-site renewable energy solutions, and deepening our commitment to diversity, equity, inclusion and belonging both within our workforce and local communities.

For Host, being a premier owner means investing responsibly and applying a thoughtful approach in everything we do. Coincidentally, that’s the same mindset that’s needed to be a good corporate citizen and to identify compelling strategic investments that strive to deliver financial, environmental and social returns.

Our corporate responsibility accomplishments are made possible through the work of our incredibly talented and dedicated teams, and our values-aligned partners. I’m grateful to everyone who contributes to Host’s corporate responsibility initiatives and our industry-leading program. And I’m committed to continuing our work together to achieve our long-term vision and build enduring value.



James F. Risoleo
President, Chief Executive Officer and Director, Host Hotels & Resorts



2023 Highlights

Sustainability Investments

\$2.45B

total issuance of green bonds for sustainable projects

720 

sustainability projects completed between 2019 and 2023

13-20%

average cash-on-cash returns between 2019 and 2023

18 

properties with LEED® certification with 18 additional projects in the pipeline across 17 properties¹


14 

properties with on-site solar energy systems installed or under development

Community Investments

201 

nonprofits supported to advance priority sustainable development goals

63% 

nonprofits selected by employees totaling 126 organizations

>\$250K

donated to Maui wildfire relief and recovery

7 

volunteer events supporting our local communities

People Investments

46% 

women in management positions

33% 

employee promotions from diverse groups

98%

employees trained on diversity topics including unconscious bias

13 

years average tenure for employees

5%

voluntary turnover rate

¹ As of the publication date.

About this Report

Who We Are

This is Host’s seventh annual Corporate Responsibility Report.

Host (NASDAQ: HST) is the nation’s largest publicly-traded lodging REIT, with a geographically diverse portfolio of luxury and upper-upscale hotels across the United States. As a property owner and the only investment grade lodging REIT, our goal is to generate superior long-term risk-adjusted returns for our stockholders.

OUR STRATEGY

Portfolio

Own a diversified portfolio of iconic and irreplaceable hotels in the top U.S. hotel markets

Platform

Leverage our scale and integrated platform to create value

Balance Sheet

Maintain a strong and flexible capital structure that allows us to execute our strategy

Corporate Culture

Align our organizational structure with business objectives to be an employer of choice and a responsible corporate citizen

OUR PORTFOLIO AND TEAM¹

77

properties

163

employees
As of December 31, 2023

98%

of revenue in the
United States

\$5.3B

in 2023 revenue

¹ As of December 31, 2023.

Central to all that we do is our EPIC values—Excellence, Partnership, Integrity and Community. Believing in and being committed to bringing these values to life is what differentiates us as we strive to continue being an employer of choice.

OUR EPIC VALUES

Excellence

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

Partnership

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

Integrity

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

Community

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

About this Report

Why We Report

This report reflects our commitment to transparency, accountability and corporate responsibility leadership. We are proud to have received the following recognition for our endeavors:



DJSI World and North America Listed



2023 Climate Change Leadership Level



Industry Leader (Top 10%)



Prime Corporate Rating



Low ESG Risk Rating



“A” Rating

Standards and Frameworks

Host aims to align this report with the following reporting frameworks and standards: Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-related Financial Disclosures (TCFD). Further detail can be found in the appendices.

Reporting Boundaries

Unless otherwise stated, the boundary for this report, including all environmental and social indicators, covers all (100%) of ownership activities consolidated for financial reporting purposes. Metrics included in this report cover Host’s operations for the 2023 calendar year, unless otherwise stated. The report also includes information, data and statistics from third parties.

DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

Our disclosure and analysis in this 2024 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, or the outcome of contingencies. Our ESG initiatives are also subject to additional risks and uncertainties, including the evolving nature of data availability, quality and assessment; related methodological concerns; our ability to implement various initiatives under expected timeframes; our dependency on third parties to provide certain information and to comply with applicable laws and policies; and other unforeseen events or conditions. 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, 2023 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.

The use of any MSCI ESG Research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Host Hotels & Resorts by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

2050 Vision | Strategy

Responsible Investments Create Value

Host’s Corporate Responsibility program is centered around the concept of responsible investment—an overarching strategy that guides our focus and actions.

As the nation’s largest lodging REIT, Host generates best-in-class EBITDA growth and drives robust, long-term risk-adjusted returns for our stockholders. And as a sustainability leader, we create long-term value by investing responsibly in our business, environment, people and communities.

Business Investments in our portfolio, including ROI and value enhancement projects	Sustainability Investments in asset resilience, renewable energy and climate technologies
People Investments in human capital and learning and development	Community Investments in education, conservation, community resilience, health and well-being

Return on Sustainability Investments¹

Host’s sustainability investments create value across numerous dimensions, which include increased operating margin, market share and access to capital:

720
Sustainability projects

\$23M
Expected utility savings annually

13-20%
Average cash-on-cash returns

~\$5B
Aggregate total of sustainable financing²

Sustainable Financing Integrated into Investment Pipeline

Host is the first lodging REIT to issue green bonds and allocate proceeds to LEED® projects, and the only lodging REIT to have green building certifications linked to our sustainable financing.

Sustainable financing is a key component of our strategy that enables Host to integrate sustainability into our acquisition, development and redevelopment pipeline, as well as help reduce our cost of capital. To date, we have an aggregate total of nearly \$5 billion of financing with sustainability attributes, including a sustainability-linked credit facility with two-way pricing incentives tied to initiatives that contribute to both decarbonization and resiliency within our portfolio.

Host’s green bond framework aligns with the International Capital Market Association’s Green Bond Principles. We continue to allocate proceeds to eligible sustainability ROI projects, renewable energy investments and hotels with LEED certification. To date, green bond proceeds have been used to fund renovation projects at 13 hotels and invest in a pipeline of 17 additional properties pursuing LEED certifications. In January 2023, we refinanced our existing \$2.5 billion credit facility and added incentives linked to achieving portfolio wide sustainability initiatives. This credit facility reflects our commitment to increasing the number of hotels in the portfolio with green building certifications and the percentage of consumed electricity generated by renewable resources across the consolidated portfolio.

¹ Returns over a five-year period, from 2019 to 2023.
² To support investment in LEED® certification, renewable energy and sustainability ROI projects.

2050 Vision | Strategy

Net Positive Vision to Raise the Bar

Host’s aspirational vision is to become a net positive company by 2050.

In the simplest terms, this means giving more than we take—and being thoughtful and intentional every step of the way. The 2050 vision is underpinned by five priorities:



Net Positive Environmental Impact

We aim to go beyond net zero impact throughout our value chain including our approach to energy, emissions, water, waste and biodiversity.



Andaz Maui at Wailea Resort



Climate Resilient Portfolio

Our goal is to own one of the most resilient portfolios in the industry through sustainable certifications and initiatives to reduce exposure to climate risks.



1 Hotel South Beach



Responsible Supply Chain

We seek to build one of the safest, most diverse and most responsible supply chains by partnering with our suppliers and measuring performance across safety, diversity, risk management and responsible materials.



Fairmont Kea Lani, Maui



Inclusive Workplace Culture

We strive to be an employer of choice, to lead with a measurable culture of diversity, equity, inclusion and belonging and to build an innovative and engaging workplace for our people to grow their careers.



2023 Host DEIB Event



Strategic Community Impact

Our goal is to make a positive impact in our industry and communities by engaging key stakeholders and making strategic investments across education, health, affordable housing, economic opportunity and resilience.



2023 Host Green Team Event

What is regenerative travel?

How does this support Host’s net positive aspiration?

Where “sustainability” is focused on meeting today’s needs without compromising the needs of future generations, the concept of “regeneration” is more ambitious. At its core, regenerative systems don’t just protect or sustain—they nourish, restore and replenish.

How can regenerative principles be applied for the travel industry?

Regenerative travel is based on a belief that our industry should strive to not only mitigate any adverse effects from travel, but also to actively contribute to the revitalization of local ecosystems, economies and cultures. Regenerative travel recognizes the potential for travel to be a catalyst for positive change—with the ultimate goal to leave destinations in a more enhanced state.






How can the lodging industry support regenerative travel?

We focus on resilience and decarbonization. Conservation is integrated into the guest experience. Community needs are carefully considered and managed, and livelihoods are improved. Partnerships are leveraged to foster inclusive decision-making where all key stakeholders are considered.

What does this mean for Host? The premise and promise of regenerative travel will serve as an important guidepost as we work toward our aspiration to become a net positive company by 2050.

2050 Vision | Targets

Host’s 2030 targets serve as the interim milestone in our roadmap to achieve our 2050 net positive vision.

2050 VISION	FOCUS AREAS	2030 TARGETS	STATUS	2023 PROGRESS
 Aspire to net positive environmental impact throughout our value chain	Decarbonization	54% reduction of greenhouse gas emissions per square foot from a 2019 baseline	ON TRACK <div><div></div></div>	20.4% reduction
		50% of electricity use will be sourced from renewable sources	ON TRACK <div><div></div></div>	18.2% renewable sources
	Water Stewardship	25% reduction of water usage per occupied room in water-stressed areas from a 2019 baseline	INITIATING <div><div></div></div>	0.3% reduction
	Waste Reduction	100% of major renovation projects divert at least 50% of waste by volume from landfill across at least three waste streams	ON TRACK <div><div></div></div>	71% of projects diverted at least 50% waste
 Own one of the most resilient portfolios in our industry	Building Certifications	40% of our consolidated hotels will achieve LEED® green building certification	ON TRACK <div><div></div></div>	18.2% of our portfolio is LEED certified
 Build one of the safest, most diverse and most responsible supply chains	Supplier Diversity	15% of our annual direct capital expenditure supplier spend will be with diverse suppliers, consultants and contractors	ON TRACK <div><div></div></div>	4.4% diverse spend
	Responsible Sourcing	100% of direct suppliers trained annually on Host’s responsible sourcing and human rights policies	INITIATING <div><div></div></div>	Training scheduled for 2024
 Be an employer of choice and lead with a measurable culture of diversity, equity, inclusion and belonging	Employee Engagement	85% or more of our employees are highly engaged each year	ON TRACK ¹ <div><div></div></div>	88% employees highly engaged in most recent survey
	Diversity, Equity, Inclusion and Belonging	25% of each candidate slate for all externally sourced positions are diverse on an annual basis	ON TRACK ¹ <div><div></div></div>	>25% diversity within candidate slates in 2023
 Be a catalyst for positive impact in our communities	Community Impact	90% or more of employees participate in charitable giving and/or volunteerism each year	ON TRACK ¹ <div><div></div></div>	90% participation rate in 2023

¹ We aim to maintain established thresholds for these targets annually until 2030.



2050 Vision | Stakeholders

Our net positive vision calls for engaging stakeholders across the value chain.

Primary Stakeholders

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.

Secondary Stakeholders

Consistent with our 2050 net positive vision, we also consider the needs and concerns of secondary stakeholders across the value chain. This includes hotel guests and hotel workers employed and contracted by our third-party managers, and the suppliers of our third-party managers. This also includes Tier 2 suppliers—suppliers that Host’s suppliers’ contract with to support major renovation projects.

PRIMARY STAKEHOLDERS	KEY ENGAGEMENT METHODS
Communities ¹	<ul style="list-style-type: none">• Charitable giving program• Volunteer events• Strategic partnerships• Consultations and community impact assessments during major development and renovation projects• Community resilience and investment
Host Employees	<ul style="list-style-type: none">• Town hall meetings and social and corporate events• Employee engagement surveys• Performance reviews and recognition events• Training and career development opportunities• Health and wellness offerings• Diversity, equity, inclusion and belonging (DEIB) events
Investors and Lenders	<ul style="list-style-type: none">• Non-deal road shows, one-on-one meetings with analysts and investors, investor days, property tours and industry conferences• Financial and ESG reporting• ESG-focused investor outreach
Industry Associations ²	<ul style="list-style-type: none">• Participation in and financial support for committees, working groups and forums• Leadership roles within several associations (including councils and committees)
Insurers	<ul style="list-style-type: none">• Risk modeling and mitigation practices review meetings
Suppliers, Contractors and Consultants ³	<ul style="list-style-type: none">• Supplier excellence survey• Supplier, contractor and consultant conferences• Factory site visits and industry conferences
Third-Party Hotel Managers ⁴	<ul style="list-style-type: none">• Quarterly full business reviews• Monthly review calls with each hotel’s general manager• Engineering and emergency preparedness webinars and meetings• ESG best practices surveying, monitoring and pilots

How we engage with our hotel managers

Our 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.

As the owner, Host pays a management fee that focuses on top line performance and incentive management fees, which incentivize operating profits. This management fee model aligns manager interests of improving operating expenses—including costs associated with energy, water and waste consumption—and in turn, environmental performance within our consolidated portfolio. Having aligned interests also supports collaboration at the brand-level to develop cross-property capital programs, including the Marriott and Hyatt Transformational Capital Programs.

Host’s Asset Management team conducts frequent reviews of our consolidated hotels to determine property and business risks. Full reviews are supported by monthly review calls with each hotel’s general manager and other key personnel. Host also conducts annual webinars with hotel property engineering teams to provide resources, guidance and case studies on operational best practices to maximize return on investments. These webinars help both Host and our third-party hotel managers assess and prepare potential efficiency projects for budgetary approval.

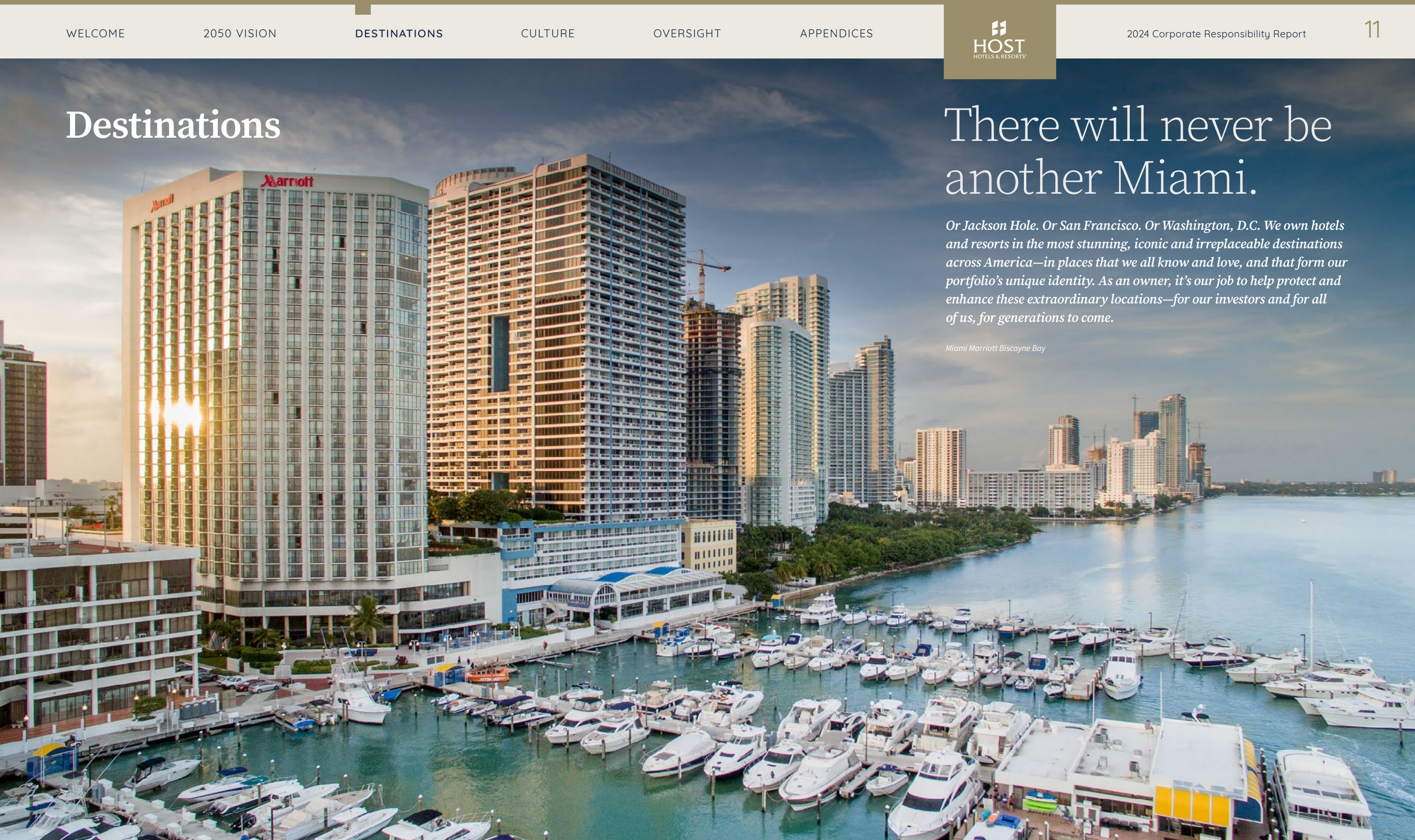
¹ We focus on communities near our corporate headquarters and in key markets where our hotels are located.
² Includes American Hotel & Lodging Association (AHLA), National Association of Real Estate Investment Trusts® (Nareit), Real Estate Roundtable (RER) and the Urban Land Institute (ULI).
³ Host’s direct supply chain primarily consists of building products as well as furniture, fixtures and equipment for hotels in support of renovations.
⁴ Includes brands (Marriott®, Hyatt®, Four Seasons®, Accor® and Hilton®) and independent operators.

Destinations

There will never be another Miami.

Or Jackson Hole. Or San Francisco. Or Washington, D.C. We own hotels and resorts in the most stunning, iconic and irreplaceable destinations across America—in places that we all know and love, and that form our portfolio's unique identity. As an owner, it's our job to help protect and enhance these extraordinary locations—for our investors and for all of us, for generations to come.

Miami Marriott Biscayne Bay



Perspectives on Environmental Stewardship

What makes Host’s portfolio unique? What is so special about these places and these properties?

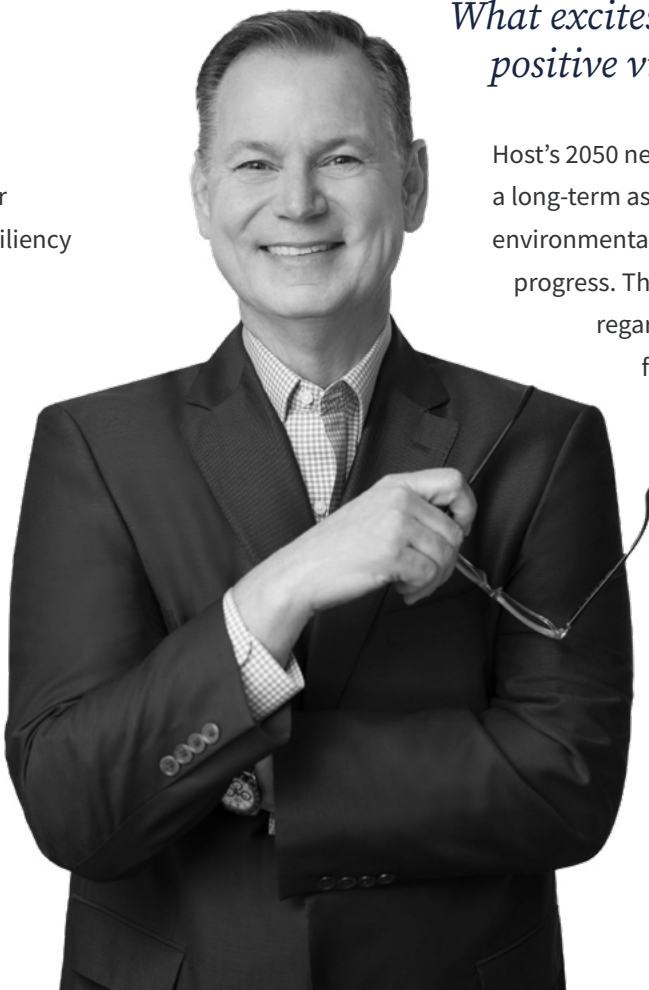
The hotels we own are in some of the most vibrant and beautiful locations in the United States. We often use the word ‘iconic’ to describe our portfolio, and it truly feels like no other word would suffice. When you couple that with our ability to create value through transformational capital projects and having best-in-class third-party managers, the result is a lodging portfolio that, I believe, is unmatched.

Why is resilience so important to Host?

We recognize the threats some of our assets face from hurricanes, wildfires and changing weather patterns in general. As a result, we want to be proactive in our efforts to protect our assets. We believe our focus on and our investments in resiliency measures can be an important differentiator for Host in the decades to come.

Mike Lentz

Executive vice president, development, design & construction, oversees Host’s environmental stewardship programs and serves as the executive sponsor of Host’s Corporate Responsibility program.



How do Host’s investments in decarbonization create value?

Host’s sustainability investments have delivered compelling rates of returns. As a result, these investments are integrated into our value enhancement efforts at all properties. Over the long-term, we believe that our investments in decarbonization make our assets more valuable. We want to be at the forefront of deploying innovative solutions that address critical issues.

What excites you most about Host’s 2050 net positive vision?

Host’s 2050 net positive vision gives us a deeper purpose and provides a long-term aspiration to guide our near-term strategies. Our 2030 environmental targets provide us with the ability to track our progress. They also support the commitments that we’ve made regarding how we deploy proceeds from our green bond financing instruments. But our vision inspires us to go beyond as we reach for net positive environmental impact and strive to own one of the most resilient portfolios in our industry.

Learn more about Host’s environmental stewardship priorities:

Resilience

- 13 Climate Risk Modeling and Diagnostics
- 15 Resiliency Investments
- 18 Green Building

Decarbonization

- 20 Science-Based Target
- 22 Renewable Energy Investments
- 23 Climate Tech Investments
- 24 Waste Reduction Initiatives

Conservation

- 25 Water Stewardship
- 26 Ecosystem Protection and Restoration
- 28 Green Teams



Destinations | Resilience

Climate Risk Modeling and Diagnostics

Host proactively monitors climate risk at both the portfolio and asset level.

Geographically Diversified Portfolio

We seek to have a geographically diversified portfolio in major markets and premier resort destinations in the United States, focusing generally on the following types of assets:



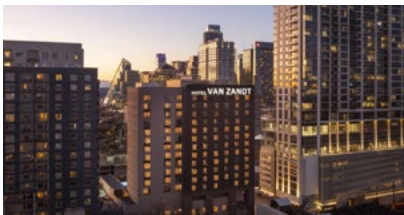
Andaz Maui at Wailea Resort

Resorts in destination locations with limited supply growth that feature superior amenities and unique experiential offerings.



Marriott Marquis San Diego Marina

Convention destination hotels that are group-oriented in urban and resort markets and offer extensive and high-quality meeting facilities that are often connected to prominent convention centers.



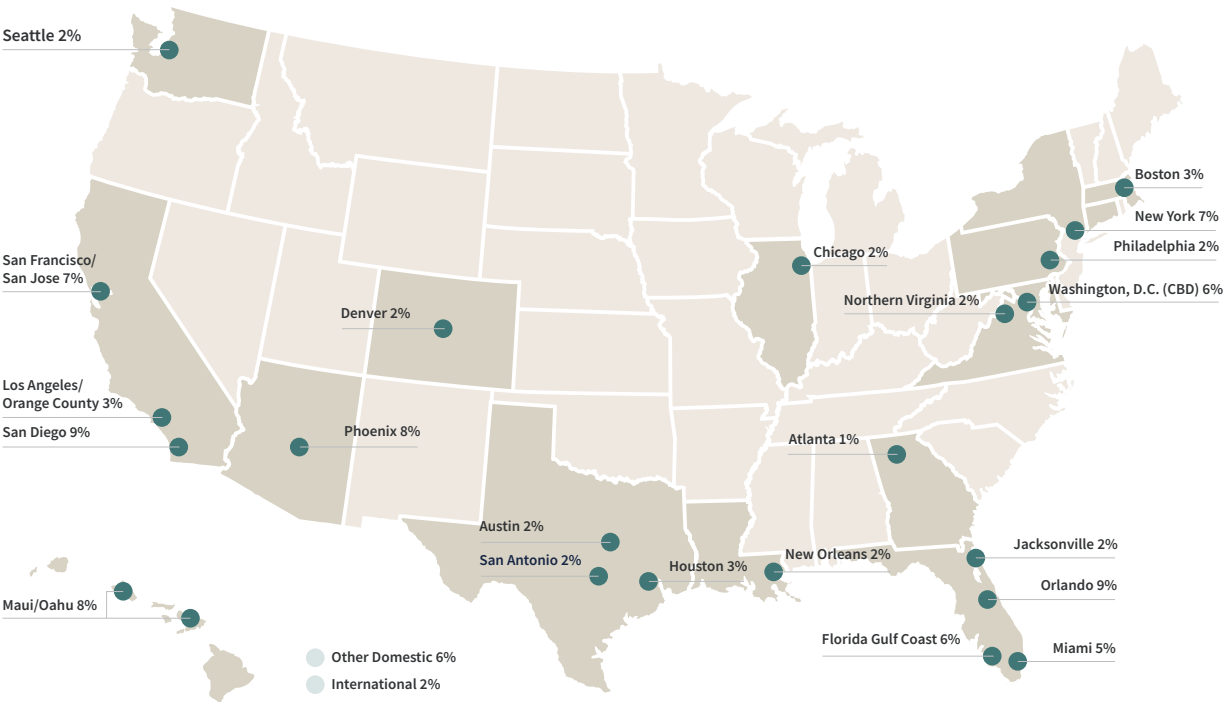
Hotel Van Zandt

High-end urban hotels that are positioned in prime locations and possess multiple demand drivers for both business and leisure travelers.

OUR PORTFOLIO¹

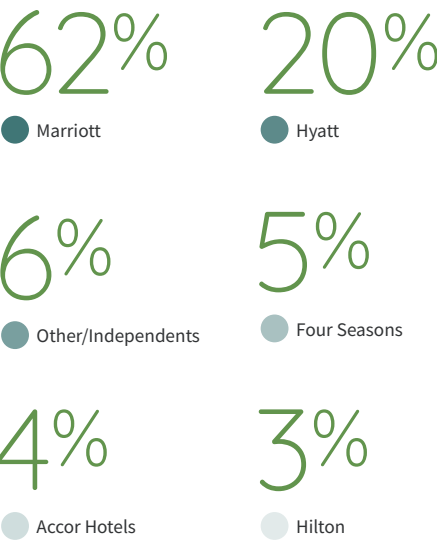
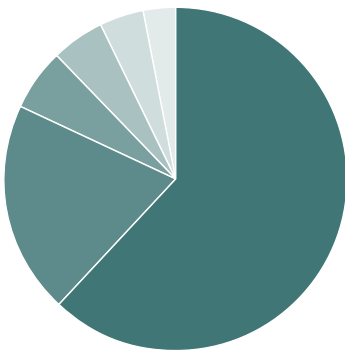


GEOGRAPHICAL DIVERSITY²



¹ As of December 31, 2023.
² As a percent of 2023 total revenues.

BRANDS REPRESENTED²





Destinations | Resilience

Portfolio-Level Assessments

We recognize that physical risks related to climate are complex and interconnected. We consider variabilities in temperature and precipitation patterns, which includes the effects of snowstorms, urban heat island effects and beach erosion within key markets, and the effects of droughts within our supply chain. Additionally, we consider social aspects related to climate events, including the impact to workers and communities in key markets and how historically disadvantaged communities often experience more pronounced hardships.

Host uses qualitative and quantitative climate-related scenario analyses to inform our environmental strategies. We have evaluated macro-level impacts to our business based on rises in global temperatures. We consider a more favorable 2-degree scenario (where companies and governments quickly transition to a low carbon economy) and a riskier 4-degree scenario (where “business as usual” persists). A key variable within our assessment of a 4-degree scenario is the collective adaptation capacity of governments, businesses and society.

When evaluating potential acquisitions, climate change-related risks and opportunities are considered within the due diligence process. Host’s Engineering Technical Services (ETS) 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 where climate risks are identified, the ETS team works in close collaboration with our Asset Management; Investments; Development, Design & Construction and Risk Management teams during the due diligence process.

Within our portfolio, the most salient physical risks related to climate are as follows:

PHYSICAL RISK DRIVERS	POTENTIAL BUSINESS IMPACTS	TIME HORIZONS		
		1-3 YRS	4-6 YRS	7-10 YRS
Hurricanes, floods and wildfires	Property damage and business disruptions	●	●	●
Rising sea levels at coastal properties ¹	Property damage, business disruptions and broader socio-economic impacts that may impact demand for travel and tourism			●

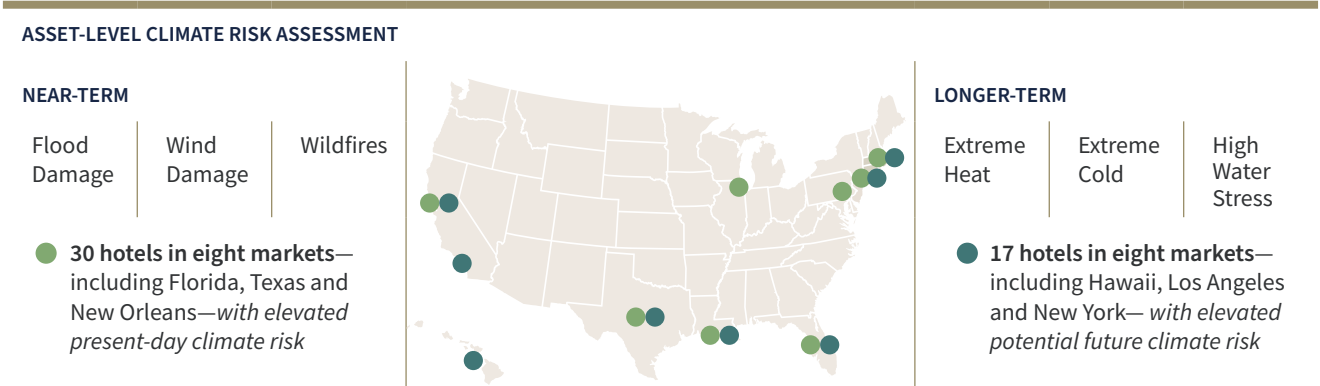
¹ Beach erosion has been observed near coastal properties. While mitigation measures are in place, no substantial financial impact has been identified, to date, from beach erosion.

Asset-Level Assessments

Host has engaged a third-party climate risk analytics provider to perform an asset-level risk assessment of the portfolio across three near-term perils (flood, wind and wildfire) and three longer-term perils (extreme heat, cold and water stress). The assessment helped identify the most vulnerable properties within our portfolio using historical climate data and leading climate modeling to forecast future risk exposure. Based on the results of the assessment, we have identified 30 hotels in eight markets—including Florida, Texas and New Orleans—with elevated present-day climate risk, and an additional 17 hotels in eight markets—including Hawaii, Los Angeles and New York—with elevated potential future climate risk.

In 2023, we completed surveys and interviews with 24 properties with elevated near-term risk, representing nearly 32% of our 2023 EBITDA. We initiated design and engineering studies with a team of architects, structural and coastal engineers to evaluate resilience investment opportunities that mitigate flood, wind and wildfire risks and we have earmarked capital in the 2024 plan specifically for resilience project implementation.

We will integrate internal data from our assets and modeling from our insurance brokers to refine the prioritization and inform capital expenditures, reinvestment opportunities, risk management strategies and acquisition due diligence. We are working proactively with our climate analytics provider and insurance broker to develop tools that can better quantify the risks and impacts of our efforts. We are also working to integrate climate risk into our AI models in collaboration with IBM Research to enhance investment decisions.



¹ Beach erosion has been observed near coastal properties. While mitigation measures are in place, no substantial financial impact has been identified, to date, from beach erosion.



Destinations | Resilience

Resiliency Investments

Host employs a data-driven approach to investing in portfolio resiliency.

Data-Driven Approach

Since 2016, Host has invested nearly \$250 million in hurricane-resistant windows and doors, building facades and relocation of critical building systems.

Host makes significant investments to harden our assets and prepare for extreme climate-related events. While the number of projects and overall cost varies from year to year, on average approximately 7% our capital expenditures over the past six years have been deployed to projects that increase resilience.

Because Host’s investments in resiliency are both significant and critical, we believe it’s important to be extremely proactive, strategic and thoughtful with our approach. As a result of Host’s asset-level climate risk assessments, we have prioritized eight hotels, representing nearly 11.5% of 2023 hotel EBITDA, for increased resiliency investments.

PRIORITIZED MARKETS FOR RESILIENCY INVESTMENTS	
Austin, TX	New Orleans, LA
Big Sur, CA	New York, NY
Chicago, IL	St. Pete Beach, FL
Miami, FL	West Palm Beach, FL



The Ritz-Carlton, Naples

Hurricane Ian Recovery

In September 2022, Hurricane Ian made landfall near Cape Coral as a high-end Category 4 hurricane with sustained winds of 155 mph, making it the fourth strongest hurricane to hit Florida since record-keeping began in 1851. Ian brought a nearly 18-foot storm surge to Charlotte Harbor along with almost 20 inches of rain. Damages caused by Hurricane Ian are estimated to total approximately \$113 billion, which ranks as the third most costly storm on record behind Hurricanes Katrina in 2005 and Harvey in 2007.

As part of the reopening of The Ritz-Carlton, Naples, which was severely damaged by Ian, we focused not only on a transformational renovation and expansion but also on designing and implementing new climate resiliency measures that are targeted to withstand a 500-year event and mitigate business interruptions. Working closely with a team of architects, structural engineers and civil engineers, Host approved investments to elevate the hotel’s new central plant and critical equipment, as well as employ extensive dry flood proofing measures and improvements to the building envelope. Despite the damage from Ian, the guestrooms at The Ritz-Carlton, Naples remained intact as a result of resiliency investments in hurricane-rated windows and doors made prior to Ian. Following completion of Vanderbilt Tower at The Ritz-Carlton, Naples, the property received LEED Silver® certification in building design and construction.





Destinations | Resilience

Best Practice Integration

We continue to expand procedures and resources to address the preservation of assets, health and safety of hotel staff and guests, potential property damage and business continuity in the wake of a severe weather event. This includes:

- 1 Facilitate emergency preparedness and response webinars with hotel managers annually, sharing best practices and continuous improvement opportunities in preparation for extreme weather events including floods, hurricanes, earthquakes, wildfires and other natural disasters.
- 2 Require all third-party hotel managers to develop emergency response procedures tailored to meet the specific risks associated with their geography and unique construction attributes.
- 3 Maintain a network of strategic contractors that rapidly support our hotels when they are subject to damage from natural disasters.

We also integrate resiliency best practices within our investment approach to protect Host assets against key risks:

BEST PRACTICES	PORTFOLIO EXAMPLES
Developing Floodproof Strategy	<div></div> <div>The Singer Oceanfront Resort, Curio Collection by Hilton</div> <p>At The Singer Oceanfront Resort, Curio Collection by Hilton, Host performed a study to understand flood vulnerability of aging electrical infrastructure that are nearing end of life. We identified the opportunity to elevate critical systems—including generators and switchgear—to withstand a 500-year flooding event at the end of useful life, as well as a near-term opportunity to enhance dry-floodproofing during the ongoing repositioning renovation.</p>
Mitigating Wildfire Risk	<div></div> <div>Alila Ventana Big Sur</div> <p>At Alila Ventana Big Sur, Host engaged a forestry consultant to perform a fire mitigation assessment, which identified opportunities for fuel reduction, structure hardening and fire suppression systems. As a result, we installed shaded fuel breaks, which are designed to reduce fire intensity and severity by keeping a wildfire low to the ground and decreasing the rate of spread.</p>
Managing Beach Erosion	<div></div> <div>Hyatt Regency Maui Resort and Spa</div> <p>Over the past few decades, Ka'anapali Beach alongside Hyatt Regency Maui Resort and Spa has lost significant stretches of sand driven by intensified storms and changes in wave patterns. Host has collaborated with local stakeholders to implement short-term solutions—including erosion protection skirts—and identified longer-term solutions—including beach nourishment efforts to build back eroded shoreline and dune restoration techniques.</p>
Investing in Distributed Energy Systems	<div></div> <div>San Antonio Marriott Riverwalk</div> <p>Leveraging distributed energy systems, such as co-generation, solar photovoltaic and steam conversion systems, reduces Host's reliance on the grid. Host's investments in distributed energy systems resulted in \$6 million of annual cost savings with an average 16% cash-on-cash return since 2015. Host has invested in distributed energy systems at Andaz Maui at Wailea Resort, New York Marriott Marquis and San Antonio Marriott Riverwalk.</p>

Destinations | Resilience

Spotlight on Co-Generation

A co-generation plant, also known as combined heat and power (CHP) plant, is a system that generates both electricity and heat. Co-generation plants create efficiency gains from using both the electricity and heat output, which results in cost savings and reduced emissions. Additional benefits can include energy storage and back-up, fuel source diversification and revenue generation if selling energy back to the grid.

At New York Marriott Marquis, Host constructed a 4.2 megawatt co-generation plant that is expected to reduce the amount of electricity we purchase from the local utility by more than 75% through both self-generation of electricity and the addition of a 700-ton absorption chiller that uses waste heat. We also installed a 1.1 megawatt battery system that will allow the hotel to avoid purchasing energy during peak periods of time.

The system is housed in a new three-story structure on top of the existing boiler plant with custom modular skids with the absorption chiller, heat exchangers and pumps on the first level, three 1.4 megawatts engines on the second level, and the 1.1 megawatt battery and other key components on the third level. These systems were built off-site then installed and assembled at the property—a formidable project in the middle of Manhattan.



New York Marriott Marquis

CO-GENERATION PLANT AT NEW YORK MARRIOTT MARQUIS

Electricity Generation
Capacity

4.2

megawatts

Onsite Battery Storage
Capacity

1.1

megawatts

Reduction in Electricity
Purchased

~75%

reduction expected

Incentives and
Rebates

\$8.4

million

Annual Incremental
Savings Expected

\$3.1

million

Stabilized Cash-on-Cash
Return

13.9%

Net Value
Created

\$29.2

million

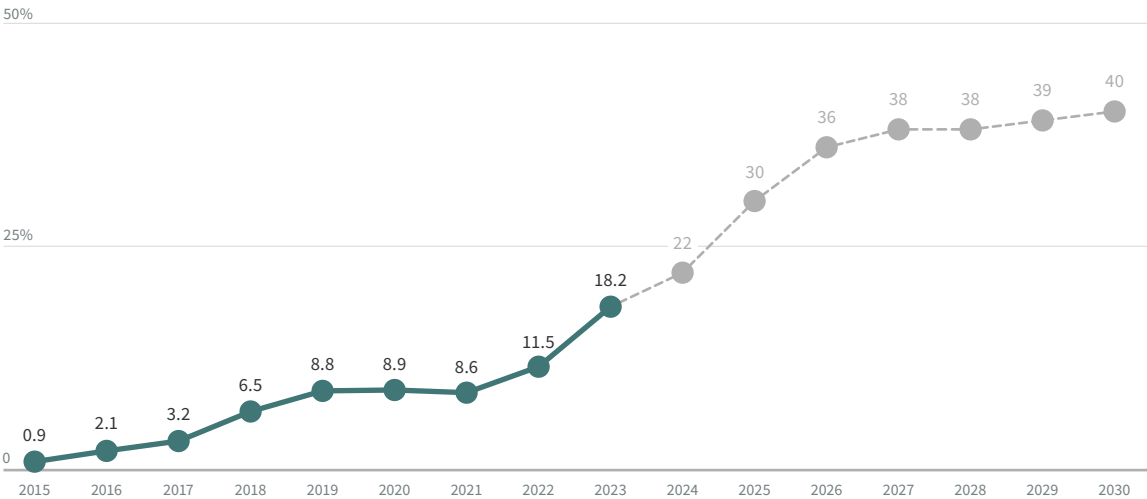
Destinations | Resilience

Green Building

Host has dramatically increased the number of properties with LEED® certifications¹ in our portfolio.

Since developing an alternative pathway for compliance for Hyatt Regency Maui Resort and Spa in 2014, we have helped to address historical challenges and create an industry solution for existing hotels and resorts seeking LEED certification. Host now initiates gap assessments to determine whether it’s feasible to pursue LEED certification for rooms, public space, meeting space and ballroom renovation for projects with budgets in excess of \$10 million. By year end 2023, this process has led to a 100% increase in LEED certifications over 2019 levels, and LEED certification at an additional seven properties.

Percentage of Hotels with LEED® Certifications



LEED Gold®

BUILDING OPERATIONS AND MAINTENANCE

- Hyatt Regency Maui Resort and Spa
- Hyatt Regency San Francisco Airport
- JW Marriott Washington, D.C.

INTERIOR DESIGN AND CONSTRUCTION

- Host Headquarters
- Marriott Marquis San Diego Marina

LEED Silver®

BUILDING DESIGN AND CONSTRUCTION

- 1 Hotel Nashville
- 1 Hotel South Beach
- AC Hotel Scottsdale North
- Andaz Maui at Wailea Resort and ‘Ilikai Villas
- Embassy Suites by Hilton Nashville Downtown
- Marriott Hall at Marriott Marquis San Diego Marina
- The Ritz-Carlton, Naples

INTERIOR DESIGN AND CONSTRUCTION

- Axiom Hotel
- Boston Marriott Copley Place
- JW Marriott Houston by The Galleria
- Marina Del Rey Marriott
- Miami Marriott Biscayne Bay
- The Westin Georgetown, Washington D.C.
- Washington Marriott at Metro Center

LEED Certified®

INTERIOR DESIGN AND CONSTRUCTION

- Grand Hyatt Washington



2030 Green Building Target

40%

of our consolidated hotels will achieve LEED® green building certification

Why this target?

This target supports our 2050 vision to have one of the most resilient portfolios in our industry. In addition to reducing our environment footprint, green building certifications enable us to prioritize resilience-enhancing designs, technologies, materials and methods to better prepare properties for catastrophic events. Viewed as an industry best practice, green building certifications provide access to a lower cost of capital through green bonds and sustainability linked credit facilities.

How are we performing?

By year end 2023, 18.2% of our properties were certified to green building standards,² with 14 properties LEED-certified, including our corporate headquarters. Other industry-specific green building certifications Host properties have earned include the Green Key Eco-Rating Program at 12 properties and seven properties with the Florida Green Lodging Program.

What’s next?

In 2024, Host has achieved three new certifications and acquired the LEED Silver®-certified properties 1 Hotel Nashville and Embassy Suites by Hilton Nashville Downtown, bringing the total to 18 properties with LEED certification, and an additional 18 LEED projects in our pipeline across 17 properties. The pursuit of additional LEED certifications is also tied to our green bond proceeds allocation plan and our sustainability-linked credit facility KPI with a commitment to reach 38% of hotels having green certification by 2027.

¹ LEED® information current as of the publication date.

² In 2023, 11.32% of portfolio floor area was certified to LEED® and/or other recognized national or internationally building standards. LEED certification for new buildings and major renovations was 4.71% of portfolio floor area. LEED for existing buildings and maintenance for 6.61% of portfolio floor area.

Destinations | Resilience

2023 LEED® Certification Highlights



Boston Marriott Copley Place

Boston Marriott Copley Place

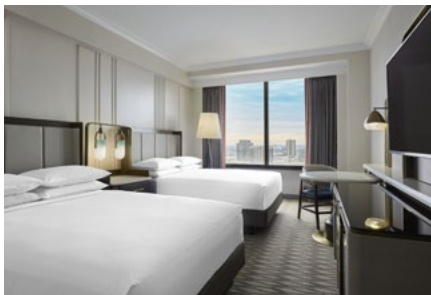
The guestroom tower at Boston Marriott Copley Place achieved LEED Interior Design and Construction (ID+C) certification at the Silver level. Sustainability features incorporated into its renovation include efficient lighting, resulting in a 50% reduction in lighting power consumption; and low-flow plumbing fixtures, resulting in over 32% indoor water savings. 79% of the building interior was re-used throughout the construction process to minimize waste.



Villas at Andaz Maui at Wailea Resort

‘Ilikai Villas at Andaz Maui at Wailea Resort

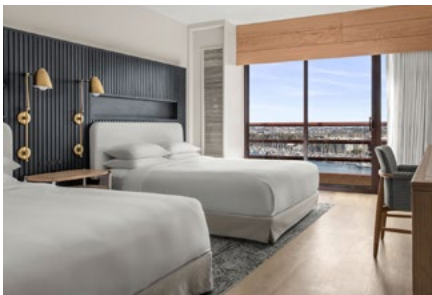
‘Ilikai Villas at Andaz Maui at Wailea Resort—a ground-up suites development at the resort— achieved LEED Building Design and Construction (BD+C) certification at the Silver level upon completion. Sustainability features built during the construction included a rooftop solar photovoltaic (PV) system that generates over 45% of the building’s electricity usage, low-flow plumbing fixtures that result in 26% indoor water savings, over 50% reduction in landscaping irrigation demand and outdoor lighting that is designed to reduce lighting pollution impacting the local environment.



JW Marriott Houston by The Galleria

JW Marriott Houston by The Galleria

The guestroom tower at JW Marriott Houston by The Galleria achieved LEED Interior Design and Construction (ID+C) certification at the Silver level due to the sustainability features incorporated into its renovation, which included LED lighting in all guestrooms, guestroom energy management systems with expected energy savings of over 10% and ENERGY STAR-certified refrigerators in all guest rooms. Over 80% of construction waste was diverted from landfills through recycling, reuse and furniture liquidation.



Marina del Rey Marriott

Marina del Rey Marriott

The guestroom tower at Marina del Rey Marriott achieved LEED Interior Design and Construction (ID+C) certification at the Silver level due to the sustainability features incorporated into its renovation, which included low-flow plumbing fixtures, resulting in over 33% indoor water savings; guestroom energy management system with over 15% in expected energy savings, healthy materials verified as low-emissions or non-toxic; LED lighting in all guestrooms to reduce energy usage and maintenance costs. The property also has a comprehensive composting program to reduce operational waste; and purchases of renewable energy credits to offset electricity use.



Miami Marriott Biscayne Bay

Miami Marriott Biscayne Bay

The guestroom tower at Miami Marriott Biscayne Bay achieved LEED Interior Design and Construction (ID+C) certification at the Silver level due to the sustainability features incorporated into its renovation, which included energy efficient lighting, resulting in a 54% reduction in lighting power consumption and low-flow plumbing fixtures, resulting in over 35% indoor water savings. 79% of the building interior was re-used throughout the construction process to minimize waste. Miami Marriott Biscayne Bay was also recognized for having a walk score of 93, underscoring the high level of walkability in the surrounding neighborhood.

Collectively, these LEED® projects resulted in over 750,000 kilograms of greenhouse gas emissions avoided and 25 million gallons of water saved annually.



Destinations | Decarbonization

Science-Based Target

Host is committed to decarbonization as part of its 2050 net positive vision.

Business Drivers

Host was the first U.S. REIT and one of the first 20 companies globally to have an approved science-based target in 2016. We expect the transition to a low-carbon economy to have profound impacts for business, governments and society. By committing to industry-leading decarbonization, we believe that Host is able to mitigate the following potential risks:

TRANSITION RISK DRIVERS	POTENTIAL BUSINESS IMPACTS	TIME HORIZONS		
		1-3 YRS	4-6 YRS	7-10 YRS
Changing consumer behavior	Revenue from room nights, meetings and events, including within business and government consumer segments	●	●	●
Building efficiency regulations	Possible fines for non-compliance and/or capital expenditures to comply with regulations in key markets, including Boston, Denver, New York City, Seattle and Washington, D.C.	●	●	●
Access to capital based on carbon reductions	Higher cost of capital, and decreased access to capital if Host was not committed to decarbonization	●	●	●

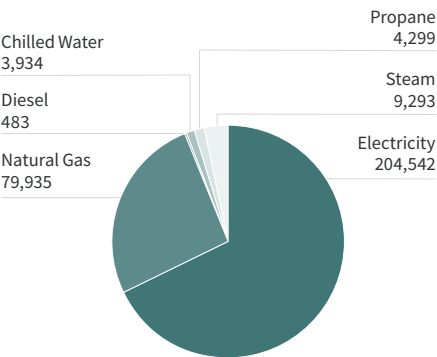
Our commitment to decarbonization is also viewed as an opportunity that supports our business objectives to improve margins, intelligently deploy capital, maintain financial flexibility and be a responsible corporate citizen.

Pathways to Net Zero

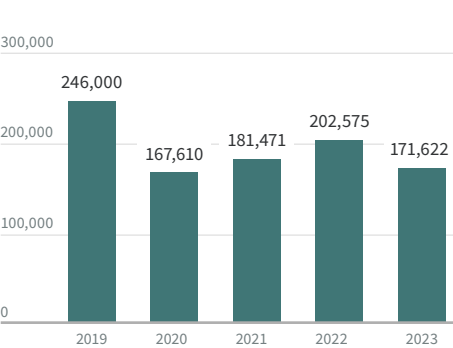
Host’s 2030 emissions target is an important step toward our aim to achieve net zero operational emissions by 2040. Progress on our pathway to net zero emissions continues to be driven by investments in energy efficiency and renewable energy. Investments in carbon offsets or removal projects is another pathway we may consider for remaining emissions after we have achieved our 2030 emissions reduction target.

Scope 1 and 2 Emissions¹

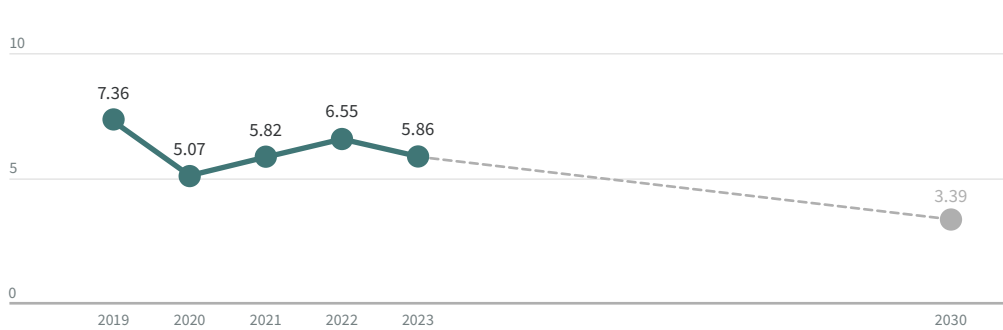
Emissions by Energy Source



Market-Based Scope 2 Emissions



Emissions per Square Foot



¹ All figures are metric tons of CO₂e.



2030 Emissions Reduction Target

54%

reduction of greenhouse gas emissions per square foot from a 2019 baseline

Why this target?

Host’s fourth generation emissions reduction target uses the absolute contraction approach at the 1.5-degree level of ambition. Host’s prior three emissions reduction targets for 2017, 2020 and 2025 used the year 2008 as our baseline. Using 2019 as the new baseline enables us to increase our level of ambition, better reflects our current portfolio of assets, and incorporates all the improvements made toward prior reduction targets.

How are we performing?

We are on track to meet this target with a 20.4% reduction in 2023 greenhouse gas emissions per square foot, compared to our 2019 baseline.

What’s next?

To meet the 2030 target, we will continue to focus on renewable energy and energy efficiency investments. Once the 2030 target is achieved, we plan to maintain the science-based reduction trajectory toward net zero operational emissions by 2040.

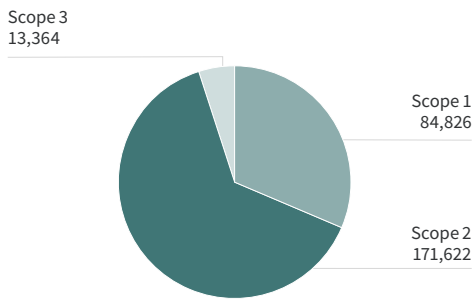


Destinations | Decarbonization

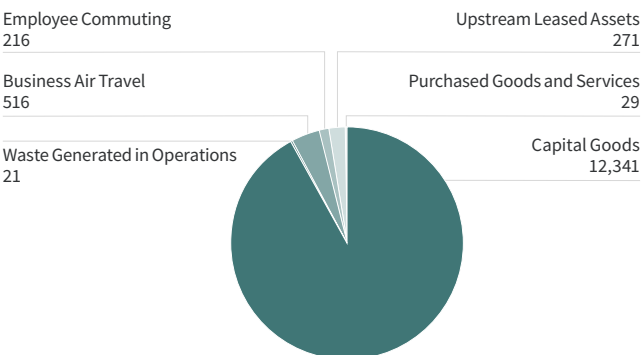
Scope 3 Emissions

As part of Host’s 2050 net positive vision, we also consider the impact of Scope 3 emissions sources—most notably those from the embodied carbon within capital goods, including furniture, fixtures and equipment, used in our renovation and development projects.

Combined Scope 1, 2 and 3 Emissions¹



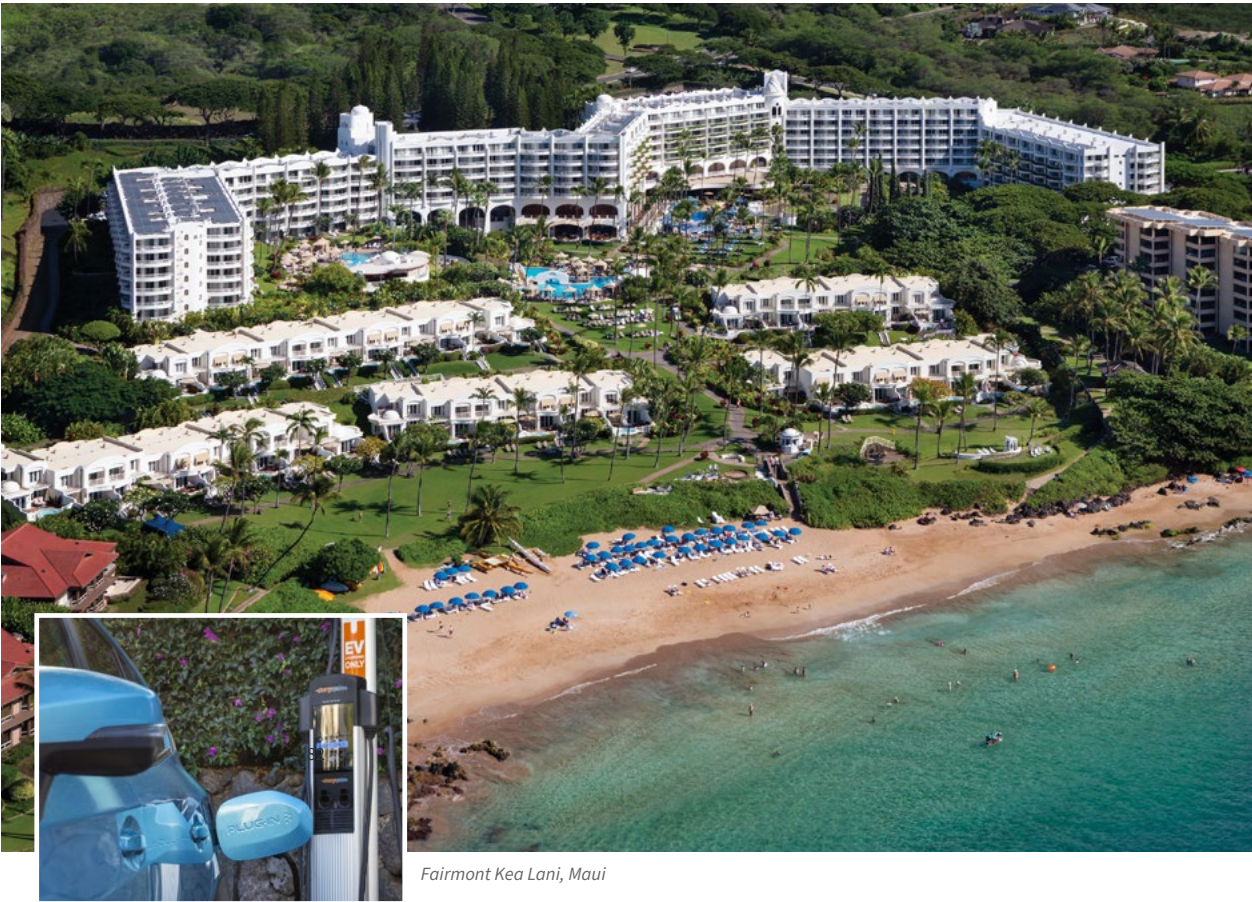
Scope 3 Emissions Sources¹



As we look forward to new opportunities to further assess our portfolio’s footprint, considering new types of data and analysis—such as embodied carbon assessments for the materials used in our renovation and redevelopment projects—will help Host to enhance accounting of our value chain emissions. We also perform life cycle assessments in select renovation projects pursuing LEED® certification, and utilize videoconferencing, when possible, to reduce business travel emissions.

¹ All figures are metric tons of CO₂e.

Spotlight on Electric Vehicles



Fairmont Kea Lani, Maui

In our role as an owner, we support the adoption of electric vehicles (EVs) by increasing charging infrastructure at hotels within our consolidated portfolio. In response to increased guest interest, Host continued our engagement with brand operators and EV charging manufacturers to expand our EV charging footprint and upgrade existing chargers.

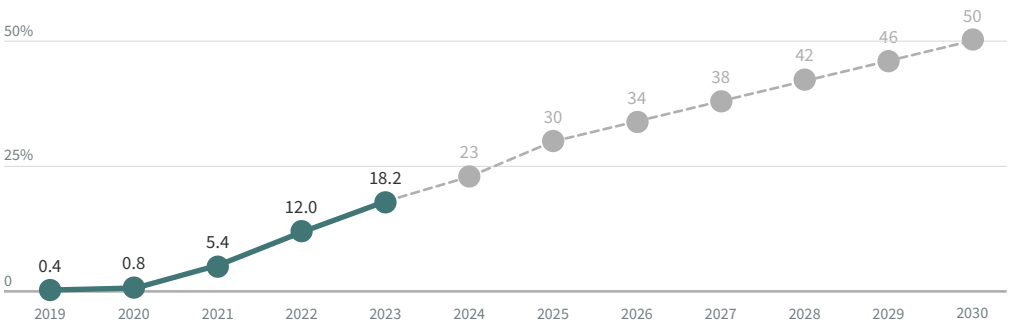
In 2023, over 19,500 kilograms of GHG emissions were avoided using EV chargers at Fairmont Kea Lani, Maui; The Don CeSar and Hyatt Regency Maui Resort and Spa. As of 2023, we have installed nearly 150 EV chargers across 37 of our properties. At our corporate headquarters, our employees have access to on-site EV charging stations.

Destinations | Decarbonization

Renewable Energy Investments

We prioritize both on-site generation and market-based renewable energy solutions across our portfolio.

Pathway to 50% Renewable Electricity by 2030



On-Site Generation

Host has over a decade of experience implementing large scale rooftop solar photovoltaic systems. We currently have nine hotels with on-site solar photovoltaic systems producing energy, with systems under development at five additional properties, generating 10% to over 35% cash-on-cash returns. To date, we have received over \$5 million in rebates for our investments in renewable energy. By the end of 2024, we plan to nearly double our generation capacity with over five megawatts of installed on-site solar PV capacity throughout our portfolio.

While we consider investments in on-site solar across all markets, the financial viability of solar is still largely dependent on regulatory policy and availability of rebates and incentives. There are also physical limitations to scaling on-site solar. For example, if we were to install solar panels on all available rooftop space across our portfolio, we estimate that current solar technologies would support less than 20% of our portfolio’s electricity needs.

PRIORITY MARKETS FOR SOLAR INVESTMENTS



AC Hotel Scottsdale North



Coronado Island Marriott Resort & Spa



Hyatt Regency Maui Resort and Spa



JW Marriott Washington, D.C.

Off-Site Generation

Given current scalability challenges with on-site generation, we continue to pursue offsite solar products and market solutions, such as renewable energy credits, to make significant progress toward our 2030 renewable energy target. Host views off-site renewable energy credits as a near-term solution until newer, more robust renewable energy technologies and green power become commercially viable. In 2023, we procured 17.57% of portfolio-wide electricity consumption from renewable sources through market-based solutions such as green-e certified renewable energy credits and green power from utility providers.



2030 Renewable Electricity Target

50%

of electricity use will be sourced from renewable sources

Why this target?

This target directly supports our emissions reduction target. In 2023, 79.8% of our combined Scope 1 and 2 market-based emissions were from electricity use. Additionally, Host’s investments in on-site renewable energy installations have resiliency benefits should community power outages occur. We also benefit from rebates and ancillary revenue from generating renewable energy credits and selling energy back to the grid.

How are we performing?

We are on track to meet this target. In 2023, 18.2% of electricity consumption was from renewable energy sources. Our first phase of work toward achieving this target has been focused on on-site renewable energy generation.

What’s next?

The second and most impactful phase of our work to reach 50% renewable electricity consumption will be accelerating our purchases of renewable energy from utility providers. Concurrently, we have plans to triple the generation capacity of on-site solar PV systems within our consolidated portfolio. Within our sustainability-linked credit facility, we have also set a 2027 target to increase the percentage of electricity used across the consolidated portfolio that is generated by renewable resources to 38%.



Destinations | Decarbonization

Climate Tech Investments

We aim to be both thoughtful and systematic as we invest in technologies that increase energy efficiency across Host’s consolidated portfolio.

How We Identify Projects

Since 2016, Host’s environmental management system, which covers 100% of our entire consolidated portfolio, has been third-party ISO 14001-certified. Through the ISO 14001 certification process, Host is able to focus on continuous improvement for our most significant environmental impacts.

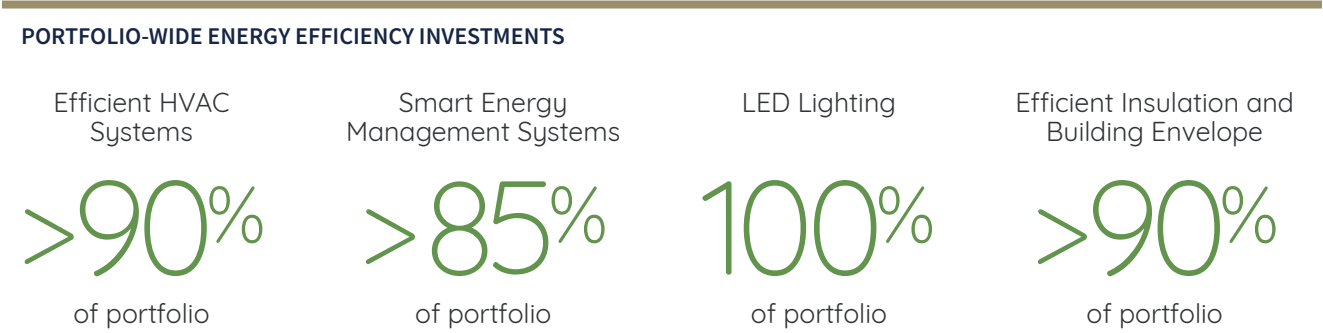
Having processes and systems in place provides auditable “whole building” data to monitor and track our greenhouse gas emissions, and energy and water performance. This information is critical when modeling returns and funding sustainability ROI projects. We have had great success rolling out projects, such as LED lighting and guestroom energy management systems, across the portfolio.

After more than a decade of ROI investments, we have addressed some of most straightforward energy efficiency investment opportunities using Host’s proprietary ROI diagnostic tool, which evaluates potential investment returns in addition to other factors, which include utility rate trends, incentive availability and Host’s internal price of carbon of \$100 per metric ton. For nearly a decade, we’ve been piloting emerging technologies such as real-time monitoring and ongoing commissioning platforms to further identify investment opportunities and maximize operational efficiencies.

Today, some of the technologies that are needed to reach net zero emissions by 2040 either do not exist or are not yet commercially viable. Having a strong balance sheet has allowed Host to invest in property tech and climate tech venture capital funds focused on the built environment, which gives us early access to emerging technologies aimed at addressing climate change and making aging buildings more efficient and resilient.

A Whole Building Approach

When identifying energy efficiency investments, we consider the whole building: from front-of-house to back-of-house. Energy efficiency investments are integrated into our renovation and redevelopment projects, and are often made during end-of-life replacements and to comply with emerging building performance standards regulations in key markets including Boston, Denver, New York City, Seattle and Washington, D.C. In 2023, we continued to invest in smart, demand-side guest energy management systems with an attractive payback period across our portfolio. We also continued to make LED lighting retrofits, as part of our renovations at Orlando World Center Marriott and The Ritz-Carlton, Amelia Island.



Using AI and Real-Time Data Monitoring

For over five years, Host has been piloting AI and machine-learning smart building and monitoring-based commissioning (MBCx) platforms to identify energy and water-saving ROI opportunities and enable our managers to optimize operations. MBCx continuously looks at a building’s energy use identifying anomalies and faults.

For example, Host recently completed a multi-year pilot to help identify potential efficiency improvements and building energy performance compliance pathways at the Grand Hyatt Washington. This effort has led to over \$100,000 in estimated annual utility savings, over 550 tons of CO₂e emissions avoided per year and significantly reduced the site’s energy use intensity. Projects implemented as a result of the MBCx platform include air handler scheduling, supply air temperature resets, chilled water supply temperature resets, variable speed kitchen hoods and LED lighting upgrades. Host is actively piloting monitoring-based commissioning across our portfolio and looking for more opportunities to further increase energy savings, water savings and greenhouse gas reductions.

Destinations | Decarbonization

Waste Reduction Initiatives

Attention to circular principles helps to increase operational efficiency and prevent carbon-intensive landfill emissions from entering the atmosphere.

Renovation and Redevelopment Projects

Since 2008, Host has diverted more than 40,600 tons of waste from landfill including construction debris, mattresses, carpets, wall coverings and other liquidated items. In tandem with advancing our LEED® pipeline, we are currently focused on improving our landfill diversion rates for renovation and redevelopment projects and implementing recycling best practices that allow us to reduce cost. With a focus on circularity, we actively identify donation opportunities that support local communities.

A Wider Circle

Between 2022 and 2023, our Development, Design & Construction team partnered with A Wider Circle, a non-profit organization serving homeless and underprivileged individuals in Washington, D.C. on FF&E liquidation from local hotel renovation projects. 16,211 pieces of furniture—including beds, dressers and tables—from the guestroom renovations at the LEED®-certified Washington Marriott at Metro Center and The Westin Georgetown, Washington D.C. were donated to A Wider Circle’s Essential Support program, which furnishes homes free-of-charge for families who are beginning their journeys out of poverty.

In 2024, our employees continued to build on this partnership through hosting a professional clothing drive and a site visit to A Wider Circle’s warehouse and community service center in Silver Spring, Maryland, where we saw first-hand the impact of our FF&E and clothing donations and how these items were given a new life and provide hope and opportunity to local families in need.



Team EPIC Service clothing donations and tour of A Wider Circle in Silver Spring, MD.

Portfolio Waste

We collaborate with our hotel managers to pilot new technologies and approve budgets that support the deployment of operational waste reduction measures. Waste diversion rates vary across properties and a key variable is the regulatory environment and quality of local recycling and composting infrastructure. For this reason, properties on the West Coast usually have the highest landfill diversion rates.

SINGLE-USE PLASTICS

Marriott, Hyatt, Four Seasons, Accor and Hilton have committed to either reduce or stop using single-use plastic amenities. This includes:

Water bottle reduction initiatives: More than half of Host-owned hotels have initiated water bottle reduction initiatives by providing carafes for guestrooms, offering bulk water options for green meetings and events, and providing guests with reusable glass, paper and aluminum water bottles.

Filtered water stations: 82% of Host-owned hotels have installed filtered water stations in public spaces, and several properties are evaluating the installation of filtered water stations on guestroom floors.

Large-format guest room amenities: 100% of Host-owned hotels have eliminated, or are in the process of eliminating, single-use guest toiletries.

FOOD WASTE

We are currently working with brand partners including Marriott, Hyatt and Four Seasons to pilot food waste platforms and other waste reduction technologies. This includes:

Holistic optimization measures: We continue to test technology platforms, which allow operators to identify opportunities to optimize procurement, menu design and kitchen operations.

AI technology pilots: We are piloting AI-assisted food waste scanners, which measure the types of waste being thrown out most frequently to help optimize food procurement and preparation.

Kitchen oil recycling: Recycling kitchen oil for conversion to fuel is a best practice at more than 50% of hotels owned by Host.

On-site food waste composting: This best practice is in place at several hotels including Hyatt Regency Maui Resort and Spa, where food and vegetable scraps are donated to local pig farms.



2030 Waste
Diversion Target

100%

of major renovation projects divert at least 50% of waste by volume from landfill across at least three waste streams

Why this target?

Landfill diversion provides opportunities for cost savings and supports Host’s 2050 aspiration for net positive environmental impact throughout our value chain. The target emphasizes waste from major renovation and redevelopment projects because this is an area where Host has direct control. Waste generated from hotel operations is controlled by our third-party hotel managers.

How are we performing?

In 2023, we had a 76% landfill diversion rate across active major renovation and redevelopment projects. Priority waste streams include construction debris, mattresses, excess attic stock and liquidated FF&E items. We expect our contractors to implement waste separation at 100% of construction sites; and more than 50% of contractors were educated on waste management techniques and incentivized to recover and/or recycle building materials.

What’s next?

We will continue to prioritize landfill waste diversion—including donations, where possible—at major renovations and redevelopment projects. This focus also directly supports the pursuit of LEED® certification at several properties.

Destinations | Conservation

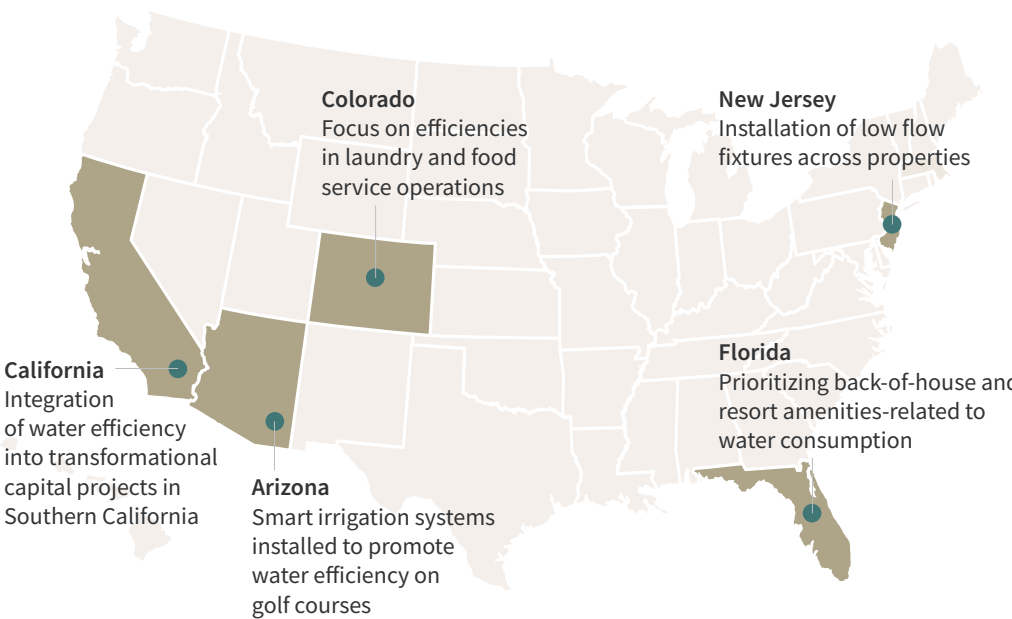
Water Stewardship

Conservation is central to Host’s 2050 net positive vision and essential for travel to become regenerative.

Context-Based Approach

We recognize that water can be a scarce resource. Host is prioritizing water initiatives for a set of hotels located in high or very high water stressed areas, based on our water risk assessment using the World Resources Institute’s Aqueduct tool.

KEY MARKETS FOR WATER EFFICIENCY PROJECTS



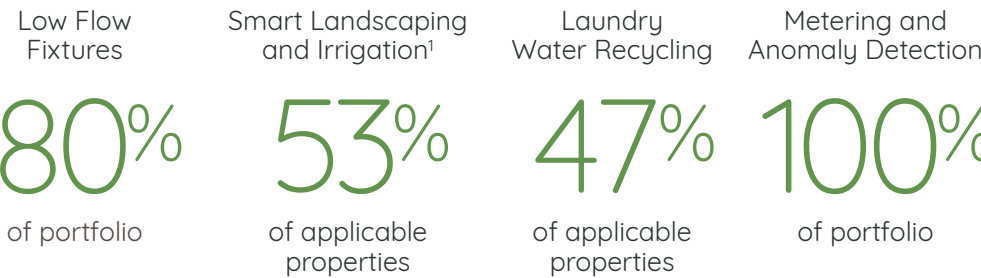
How We Use Water

The vast majority of water consumed within Host’s consolidated portfolio is from municipal sources. Exceptions include ground or surface water withdrawn at properties with golf courses, and greywater used when we recycle or re-use water for irrigation, laundry and other purposes.

Similar to our approach for identifying energy efficiency projects, we utilize both Host’s proprietary ROI diagnostics tool and real-time monitoring-based commissioning (MBCx) platforms that use AI and machine learning to identify and prioritize water efficiency ROI projects at properties. We continue to implement new water technologies, which focus on the most water-intensive aspects of hotel and resort operations. We prioritize laundry water recycling systems and smart irrigation systems that use cloud-based applications to automate schedules based on weather forecasts and landscape-specific parameters.

Since 2015, we have invested nearly \$13 million into water efficiency projects across our portfolio, resulting in \$3.5 million in annual utility estimated savings and estimated water savings of 326 million gallons annually.

WATER EFFICIENCY STRATEGIES



¹ Includes xeriscaping.



2030 Water Efficiency Target

25%

reduction of water usage per occupied room in water-stressed areas from a 2019 baseline

Why this target?

Potable water is scarce, and may not always be inexpensive and readily available in some of our key markets. Having a “context-based” approach where we prioritize properties located in areas with water stress is another way Host can build resilience in our assets. This is Host’s fourth generation water target and prior water efficiency reduction targets used 2008 as our baseline. Using 2019 as a baseline incorporates progress made toward prior targets and better reflects our current portfolio of assets.

How are we performing?

This target has been challenging because the resorts we own are more water intensive than traditional, full service urban and suburban hotels with limited amenities. In 2023, we have achieved efficiency gains per occupied room of 0.3% (compared to 2019) for the properties within our context-based target.

What’s next?

We continue to focus on most water-intensive properties and those located in areas with the highest water stress. We are also considering water with our approach to value enhancement projects. For example, we have executed on opportunities to optimize the size of golf courses, which are water intensive to maintain, as part of our land redevelopment plans for applicable properties.

Destinations | Conservation

Ecosystem Protection and Restoration

As an owner and an environmental steward, we aim to avoid harm, regenerate and transform the ecosystems that sustain life and our livelihood.

Best Practice Integration

We recognize that development, redevelopment and renovation activities can adversely impact biodiversity if not implemented with a sensitivity to the local ecosystem. Host is committed to doing our part to maintain the biodiversity of surrounding environments where our hotels are located. This includes:

- 1 Engaging with third-party consultants to perform Environmental Impact Studies and Site Assessments prior to development and construction activities
- 2 Requesting information from Host’s suppliers on practices in alignment with Forest Stewardship Council (FSC) certification standards¹
- 3 Requesting information on practices to support local ecosystems—including on-site beekeeping—from third-party managers annually
- 4 Conducting portfolio-wide biodiversity risk assessment to prioritize mitigation opportunities
- 5 Monitoring third-party hotel managers practices at sites with elevated biodiversity risk
- 6 Directly supporting local conservation organizations in key markets

¹ In 2023, Host estimates that 9% of wood products procured aligned with FSC® or related certification standards.

Priority Destinations

We have prioritized five properties with elevated biodiversity risk in our portfolio-wide biodiversity risk assessment². Each property is situated within or near IUCN Category IV Protected Areas.

PROPERTIES WITH ELEVATED BIODIVERSITY RISK	
Florida	<ul style="list-style-type: none">• Hyatt Regency Coconut Point Resort and Spa• The Don CeSar and Beach House Suites
Hawaii	<ul style="list-style-type: none">• Andaz Maui at Wailea Resort• Fairmont Kea Lani, Maui• Hyatt Regency Maui Resort and Spa

Practices in place to mitigate risk at these coastal properties include guest education on conservation, integration of biodiversity considerations into procurement decisions, and partnerships with conservation organizations. For example, at Fairmont Kea Lani, Maui, the resort has launched “Rooted in Aloha,” a multi-year reforestation initiative in partnership with Skyline Conservation. As a part of this program, Fairmont Kea Lani, Maui plans to plant an additional 5,000 trees in 2024.

² As part of the biodiversity risk assessment, hotel 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. Both upstream and downstream threats were considered.

Replanting Monkeypod Trees in Hawaii



Andaz Maui at Wailea Resort

Host actively looks for ways to limit and prevent any disruption to local environments caused by construction activities. For example, to construct the 620-kW solar PV array at the Andaz Maui at Wailea Resort and optimize the amount of solar energy created, we needed to remove a set of monkeypod trees. In a joint effort funded by Host and the Wailea Community Association, nine of the affected monkeypod trees were donated and replanted. They replaced fallen trees in neighboring communities that were destroyed by a severe windstorm. In addition to donating the trees, we also have plans to plant the same number of trees onsite, thereby doubling the original number of trees.

A Home for Endangered African Penguins

Hyatt Regency Maui Resort and Spa is committed to helping to protect endangered African penguins within its community. The resort offers educational penguin presentations daily to guests, and a special event to honor World Penguin Day and highlight the leading conservation organization Penguin International. In 2023, the resort’s dedicated Wildlife Team celebrated World Oceans Day by inviting local students to participate in penguin paintings, which were sold with proceeds supporting penguin conservation organizations.



Hyatt Regency Maui Resort and Spa plans to acquire four new penguins from the Metro-Richmond Zoo and participate in the Zoo and Aquarium Association’s African penguin breeding program so that the African penguin can have a lasting presence near the property. The resort also plans to utilize videoconferencing technologies to expand its educational programs on penguin conservation and painting fundraising activities across the United States.

Destinations | Conservation

Reef Restoration and Land Conservation in Hawaii

The wildfires in Maui were devastating, not only to people’s lives and homes, but also to the island’s rich biodiversity. Following the wildfires, Host provided financial support to the Maui Nui Marine Resource Council. Host’s donation supported the establishment of water testing sites in the Lāhainā burn zone and collection of more than 800,000 images to capture reef health following the wildfire. Host’s donation also helped to prevent wildfire sediment from entering the ocean.

Host also supports the Pu’u Kukui Watershed Preserve’s Living Pono Project, which manages the land in the Pu’u Kukui Watershed Preserve and employs a team of nine full-time conservationists. Home to rare species, the Pu’u Kukui Watershed Preserve is the largest private nature preserve in the state of Hawaii and is a vital water source for the community of Maui.

Habitat and Species Protection in South Florida

In 2023, Host was proud to support Conservation Florida, a nonprofit land trust that protects natural and agricultural landscapes throughout the state of Florida. Habitats supported by Host’s donation—which was made supporting the pursuit of our LEED® project at The Ritz-Carlton, Naples—include hardwood forests, freshwater marshlands and swamplands in South Florida. Protected species include state-listed turtles, fish and wading birds. Conservation Florida also engages in land policy and educational programming development.

At The Ritz-Carlton, Naples, only indigenous species are planted throughout the property’s landscaping, and the landscaping is designed to protect a biologically-sensitive estuary separating the main resort building from the beach. The Ritz-Carlton, Naples has also recently partnered with the local



1 Hotel South Beach

non-profit organization, Conservancy of Southwest Florida, to create the “Ritz-Kids” program, with curriculum focused on protection of water, land, wildlife and the future.

At 1 Hotel South Beach, the property’s main pool gardens have been certified as a wildlife habitat by the National Wildlife Federation. The property also organized a tree planting activation for Arbor Day, in addition to conducting regular beach clean-ups as a team building activity.

Fertile Ground for the Future

In the decades to come, we expect biodiversity will become an essential element as we work toward Host’s 2050 net positive vision. We look forward to continued engagement with brand partners, consultants, suppliers and local conservation organizations to support regenerative travel practices across our consolidated portfolio.

Destinations | Conservation

Green Teams

Harnessing the power of grassroots green teams creates a culture of conservation.

Host’s Green Team

Host’s dedicated Green Team is strategic and cross-functional. We engage our employees on Host’s environmental stewardship strategies through our cross-functional Green Team, made up of employee volunteers. Host’s dedicated 12-member Green Team works to promote environmentally responsible practices and implement sustainability programs at our corporate headquarters. Key focus areas include the reduction of paper, plastics and e-waste at corporate headquarters. The team has driven a 50% reduction on paper waste, representing avoided costs of approximately \$20,000 annually. To date, Host’s Green Team has also supported the recycling of more than 10,000 pounds of e-waste from our corporate operations and through employee e-cycling initiatives.

The team also educates and provides resources to employees on green practices in addition to organizing clean-up events at local parks, recycling initiatives and annual Earth Day employee celebrations. In 2023, Host’s Green Team partnered with FRESHFARM, a nonprofit based in Washington, D.C. The garden is part of FRESHFARM’s FoodPrints program, which integrates gardening, cooking and nutrition education into the D.C. public elementary school curriculum through hands-on lessons taught by expert educators that get students excited about growing, preparing and enjoying fresh, local whole foods with the goal of improving health and academic outcomes of children and families. Host’s Green Team helped to mulch garden paths, build pollinator gardens and install trellis at the garden.

Green Teams within Consolidated Portfolio

The third-party hotel managers that are responsible for daily operations at our owned hotels have also engaged their staff to form green teams and organize company-wide conservation activities. This includes voluntary beach clean-up activities at numerous properties including Embassy Suites by Hilton Chicago Downtown Magnificent Mile, Hyatt Regency Reston, and The Ritz-Carlton, Marina del Rey. At Alila Ventura Big Sur, hotel workers also organized a trash pickup along the iconic Highway 1 near the property.

Host’s Environmental Stewardship Award



Alila Ventana Big Sur

Host recognizes and incentivizes high achievement through an Environmental Stewardship Award given at our biannual General Managers Meeting. Alila Ventana Big Sur was the recipient of Host’s most recent Outstanding Performance in Environmental Sustainability Award.

The Alila Ventana Big Sur, a luxury resort located on California’s Monterey coast, reduced annual energy usage year-over-year by roughly 10%, all while seeing a noticeable increase in rooms night sold. The energy reductions were largely driven by the installation of tankless water heaters in 10 out of 14 buildings on the property. These upgrades were estimated to be 34% more efficient than the previous water heaters onsite. Further demonstrating the property’s commitment to sustainability, Alila Ventana Big Sur also installed seven additional EV chargers to support their initiative to use electric vehicles exclusively for all transports. Managing climate risk is a priority for Host, and this property took the lead in fire mitigation by starting the FireWise Community program in Big Sur, laying a foundation for protecting the asset and the surrounding community from future wildfire risk.

Culture

Who we are impacts what we create.

We invest in our people because who we are is everything. It impacts how we see the world, the decisions we make, and the value we create. And we invest in communities to preserve and strengthen diverse local histories, support vibrant local cultures and empower thriving local economies.

Host service event with Habitat for Humanity Metro Maryland



Perspectives on Social Responsibility

*How would you describe Host’s corporate culture?
What’s the value in culture?*

Culture is such a powerful word, and all the more so when it’s put into action. At Host, we are inspired and motivated by excellence and service—to each other and to our stakeholders. These principles are reflected in our corporate values, which are part of Host’s DNA as an organization and our success as a business.

How does creating a measurable culture of diversity, equity, inclusion and belonging (DEIB) strengthen Host?

With Host’s DEIB programs, we want to do more than just check boxes. We view DEIB as a connector and an accelerator across all our business strategies. Every employee at Host has a unique identity. Creating a deeper sense of belonging is both our greatest challenge and our greatest opportunity. We know that having a culture of belonging will allow both our people and business to thrive.

Mari Sifo

Executive vice president, chief human resources officer, oversees Host’s social responsibility programs and serves on Host’s ESG Executive Steering Committee.



What role do Host people play in advancing its 2050 net positive vision?

When we describe Host’s distinct competitive advantages, we often refer to the synergies created when you overlay Host’s people with its platform and portfolio. When it comes to advancing Host’s 2050 positive vision, it’s a very similar approach. If Host’s 2050 positive vision was a car, our people would be the engine. If our 2050 vision was a living organization, our people would be the heart. Achieving our net positive vision will require innovation, creativity and adaptability across our organization. It’s critical that we continue to promote these attributes within Host’s corporate culture as we drive progress through our net positive vision.

How does supporting local communities create value for Host? How is Host uniquely positioned to be of service?

The health of our business is linked with the health of our communities, and as a leader in our industry, we have always sought to be a responsible corporate citizen. We seek to drive positive impact across our value chain and in the communities where we work and own assets. Creating opportunities and advancing inclusion within the real estate and hospitality industries are great examples of where we want to maximize our impact.

What role do you see Host playing within the industry over the next decade?

We believe that investing internally in learning and development propels our ability to externally contribute to industry solutions. We want to be a collaborator and valued contributor to advance best practices within the real estate and hospitality industries. Active participation in industry association working groups and programs enables us to both create and receive value.

Learn more about Host’s social responsibility activities:

Growth

- 31 Talent Attraction and Retention
- 32 Learning and Development
- 33 Benefits, Health and Well-being

Inclusion

- 34 Diversity, Equity, Inclusion and Belonging (DEIB)
- 37 Inclusion Across the Value Chain

Community

- 39 Corporate Giving
- 41 Volunteerism
- 43 Community Resilience

Culture | Growth

Talent Attraction and Retention

Host seeks to cultivate an employee experience where people can grow and thrive.

Employer of Choice

One of Host’s strategic pillars is to be an employer of choice. With a small workforce of approximately 163 employees, we truly believe that every person counts at Host.

A Commitment to Continuous Improvement

At Host, we are constantly seeking to enhance the employee experience and deepen engagement. This includes a commitment to:

Regular and transparent employee communications
(including all-employee meetings, weekly newsletter, employee events and Host’s robust intranet site with a social engagement feature)

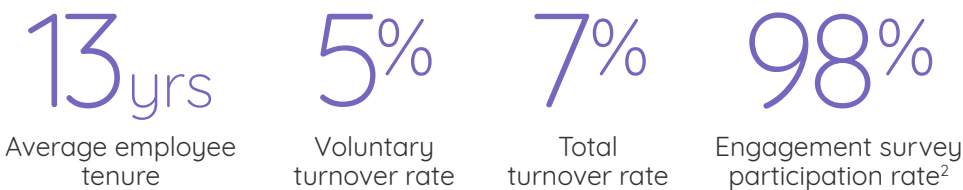
Employee feedback mechanisms
(including engagement surveys, employee/manager check ins, 360 feedback and performance reviews)

Recognition programs
(including peer-to-peer recognition through our rewards portal, spot awards, anniversary awards and special celebratory events to recognize employees)

Learning and development programs
(including executive coaching, leadership program for VPs, Continuous Professional Education and tuition assistance)

Community and industry engagement opportunities
(including Host’s service team and Green Team)

2023 EMPLOYEE ENGAGEMENT HIGHLIGHTS¹



New Employee Recognition Programs

In our pursuit to build a culture of recognition, enhance the employee experience and drive engagement, we launched a revamped peer-to-peer recognition platform in 2023 that allows employees and managers to recognize, celebrate and reward stand-out performances and accomplishments. Since the launch of our enhanced recognition platform, 96% of employees have logged into the portal and over 1,400 recognitions were given and received. We also introduced a new feature on our company intranet which allows employees to earn designations on their profiles as another way to showcase and reward value-driven employee engagement and achievements.

Talent and Succession Planning

As part of our annual talent planning process, we identify a bench of successors to support internal growth, assess our talent bench for potential, retention and developmental needs and identify “rising stars” within the organization while consciously investing in their development to build our talent pipeline. Host’s Board is actively engaged in executive talent management and succession planning with a focus on key positions at the senior leadership level. High-potential leaders are given exposure and visibility to Board members through formal presentations and informal events.

¹ Data is based on Host’s 163 employees as of February 28, 2024.
² Based on November 2023 survey.



2030 Employee Engagement Target

85%
or more of our employees are highly engaged each year.

Why this target?

Having a highly engaged workforce is essential to delivering on all business objectives at Host, and to measuring our progress as an employer of choice.

How are we measuring progress?

We classify Host employees as highly engaged based on an average engagement score of 85% or greater. In our most recent employee engagement survey conducted in November 2023, 88% of employees were highly engaged and 98% of our employees participated in the survey.³

What’s next?

In 2024, we will be analyzing survey results and developing a targeted action plan to support continuous improvements for the topics that matter most to our employees. As part of our action planning, we will dive deeper to better understand both the perceptions and expectations of the employees through focus groups and listening sessions and develop appropriate action plans to address some of the opportunity areas.

³ Through our employee engagement survey, Host evaluates aspects such as inclusion and belonging, job satisfaction (including communication, management effectiveness and growth and development), purpose (including future vision), and happiness (including well-being).

Culture | Growth

Learning and Development

In 2023, we nearly tripled the number of employees who participated in development programs through targeted learning and development opportunities.

How We Think About People Investments

To be successful as an organization, it is critical that we invest in our people. This includes providing employees with:

Targeted training and development programs for women, managers, VP-level employees and rising talent

Performance reviews and career development plans

Executive coaching and holistic development plan for key leaders

Cross-functional learning opportunities
(including Host Challenge)

Job-specific training, professional certifications and memberships, as well as continuing education for all employees

Tuition reimbursement program

Leadership Development Program

In 2023, we launched a learning and development initiative to further cultivate a culture of learning and leadership, as well as provide thoughtful and strategic development opportunities for all employees. The first training in this banner program—which will be expanded to employees at all levels—was a high-performance leadership development program designed for vice presidents, Host’s largest cohort of leaders. Prior to launching the program, we conducted a learning needs analysis to better understand the skills and competencies needed by our leaders to meet our short and long-term business priorities. The learnings from that exercise, along with input from our leadership during our talent planning discussions, provided insights on critical skills to hone and develop.

In addition to providing classroom training sessions, the leadership development program offers multi-directional learning, which includes case studies, scenario planning and relationship-building activities. Presented as a four-part series, the program equips leaders with foundational elements of high-performance leadership, starting with self-leadership and extending to leading others. Throughout the program, participants hone skills in empathy, strategic thinking, decision-making, communication, mutual accountability and fostering a feedback-rich culture, with the goal to position people to lead the organization for long-term competitiveness and resilience.

Leadership Accelerator for Women

Women are an essential part of our talent pipeline, representing nearly 60% of our workforce and nearly 50% of management roles at Host. As part of our commitment to supporting the development and advancement of women in our workforce, we offered a slate of curated development opportunities. We launched a program in partnership with a minority and woman-owned organization offering a professional accountability and mentoring circle for women to help realize their professional goals, with the first cohort launched in 2023. We also continue to take women leaders from across the organization to the AHLA Women’s ForWard conference. In addition, we continue to nominate our women leaders to AHLA Foundation’s Castell Project, a one-year leadership program for women in the hospitality industry offering skill building including executive presence, negotiation, career development, advocacy and networking.

Host Challenge

The Host Challenge is a cross-functional initiative designed to promote innovation, creative thinking and team building across the company. 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 supports the achievement of our corporate goals and objectives by leveraging the power of diverse ideas, backgrounds and perspectives to tap into potential business opportunities. Many ideas generated from previous Challenges have been implemented in our internal analytical processes and at our hotels, leading to deeper engagement and improved business operations.

2023 EMPLOYEE ENGAGEMENT HIGHLIGHTS*

100%

of employees receive annual performance reviews¹

~60%

of employees participate in learning and development programs²

11

training hours per employee per year³

¹ This includes multidimensional performance appraisals, including 360-degree stakeholder feedback, and having agile conversations. In addition to annual reviews, Host also conducts mid-year performance check-ins. This allows for bi-annual performance conversations between managers and employees.

² This includes targeted development programs offered by Host and employee-initiated development opportunities to include continuing professional education (CPE) course, conferences and tuition reimbursement.

³ Average hours of training and development per employee includes total number of hours of training and development provided in 2023 divided by the total number of employees. Host spent on an average \$4,000 per employee, calculated using total amount spent on training and development in 2023 divided by the total number of employees.

Culture | Growth

Benefits, Health and Well-being

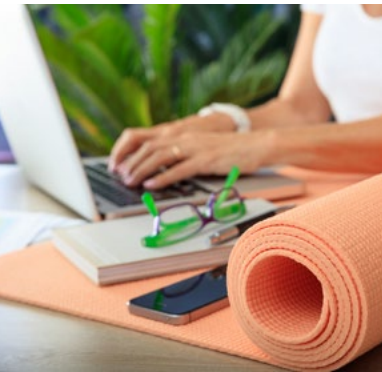
We actively solicit feedback to ensure that we are fulfilling the needs of our employees in our pursuit to be an employer of choice.

A Holistic Approach to Employee Benefits

Our benefits are designed to meet the needs of our workforce and support both our full-time and part-time employees and their families by offering a comprehensive and competitive package that provides flexibility and choice in coverage. Benefits span from health and wellness programs to an employee stock purchase plan, 401(k) matching and hotel discounts. Additional employee benefits include income protection such as disability and life insurance.

First-Ever Benefits Survey

To ensure that our benefits continue to meet our employees’ needs, we conducted our first-ever benefits survey in 2023. With a 75% response rate, we were pleased to hear that more than 90% of respondents reported that our benefits are both competitive and meet their needs. We received valuable feedback and have taken action to respond to our employees’ greatest areas of interest. This includes increasing parental leave, enhancing healthcare plans and launching a new educational series on how to best use the benefits we provide to our employees in 2024.



Supporting Family Life

Host has expanded fully-paid parental leave for employees to 10 weeks for the birth, adoption or placement of a child for foster care. Parental leave is in addition to eligible disability leave related to childbirth potentially resulting in a total of 16 to 18 weeks of paid leave. For employees who take the 10 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 work. To further support parents, a dependent care FSA—a pre-tax benefit for employees to pay for eligible childcare expenses—is offered to employees. Host’s family planning benefit offers fertility services as well as adoption and surrogacy assistance that provides reimbursement up to \$25,000. Additionally, we offer on-site breast feeding and lactation services at our corporate headquarters in dedicated Mother’s Rooms, fully equipped with a medical grade pump and supplies.

Emphasis on Health and Well-being

Host’s 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—are provided through our company’s insurance provider. Through our healthcare provider, employees also have access to telehealth services including medical and mental health, weight management and tobacco cessation programs, acupuncture, chiropractic care and physical therapy. Employees may select from two health insurance plans with either a flexible spending account or health savings account option.

In addition to these health benefits, our office invests in ergonomic furniture to ensure employee comfort and safety and to support individualized needs, as well as on-site biometric screenings and a flu shot event for convenient preventive care, as well as a fitness and wellness subsidy.

In 2023, we continued to offer employee wellness events, which included National Walk at Lunch Day, Bike to Work Day and a two-week, team-based Walking Challenge that digitally took employees around the U.S. to 12 Host properties, unlocking a new hotel, photos and fun facts about each location as their steps added up. Eighteen teams representing 81 employees participated and walked approximately 11 million steps. We also encourage work-life balance and offer flexible work from home 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.”

Creating a Space to Recharge

In 2023, Host unveiled a new wellness room at our corporate headquarters in honor of World Mental Health Day. The new wellness room provides a quiet, private area that can be reserved for a “mental health break” so that employees are able to return to work feeling recharged and more productive. The wellness room was inspired by employee feedback received from our Benefits survey.



Host Wellness Room

Culture | Inclusion

Diversity, Equity, Inclusion and Belonging (DEIB)

Inclusivity is integral to our values and culture, and accelerates our strategic priorities.

A Strategic Imperative

We believe that our employees’ unique viewpoints, diverse backgrounds and experiences together lead us to better business outcomes and help drive our collective success. As part of Host’s DEIB program, we have developed a holistic, multi-year strategy to help us identify specific steps and actions to drive and deliver on our culture and DEIB aspirations and guide a thoughtful evolution. This roadmap will guide us on our journey as we strive to become an industry thought leader to amplify and influence DEIB efforts within the industry, while we continue to make organizational progress. Internally, we are working to instill a culture of learning and inclusivity within our workplace by continually educating our leaders and employees on DEIB topics; and integrating and embedding DEIB into our people decisions, processes and business plan.

Host continues to participate in the CEO Action for Diversity & Inclusion initiative¹ and our CEO personally pledged to continue advancing diversity and inclusion within our workplace. As part of our commitment to advancing DEIB at Host and our CEO Action for Diversity & Inclusion pledge, we provide training and education to all employees on the fundamentals of DEIB, such as unconscious bias, empathy and inclusivity. We conduct training annually to ensure all new employees have been trained. To date, 98% of our employees have received training on unconscious bias and other topics related to diversity, equity and inclusion.

Why Belonging Matters to Us

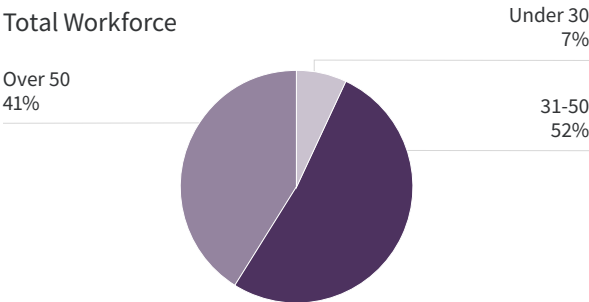
The inclusion of the word “belonging” within our program was intentional. We are dedicated to fostering a culture where we listen, learn and act; show support and respect to each other and our partners; and encourage freedom of expression and understanding of differences. We strive to create a welcoming environment where everyone can bring their authentic selves to work and feels that they belong.

¹ The scope of this pledge supports equity for all, including ethnically or racially diverse persons, the LGBTQ+ community, people with disabilities, veterans and women.

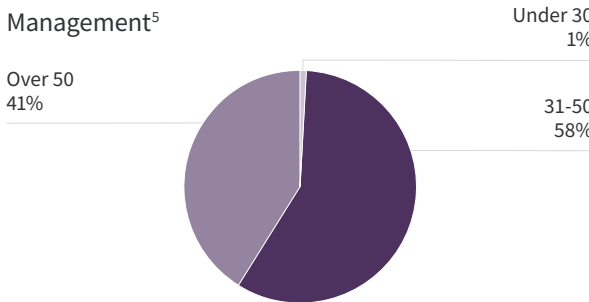
Workforce Demographics²

Age

Total Workforce

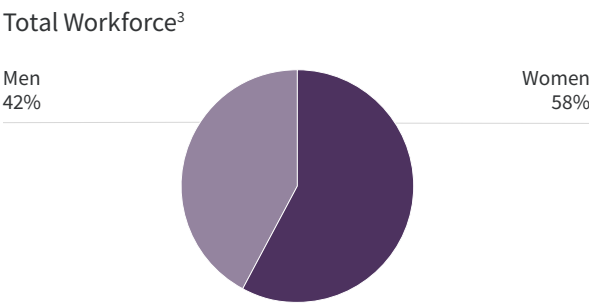


Management⁵

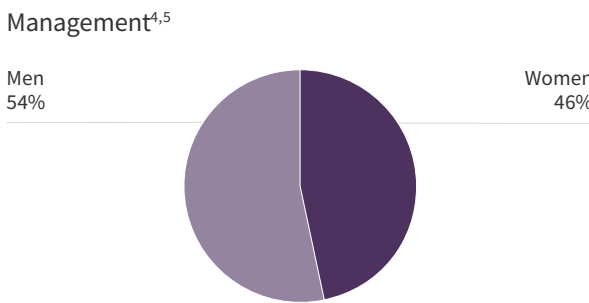


Gender

Total Workforce³



Management^{4,5}

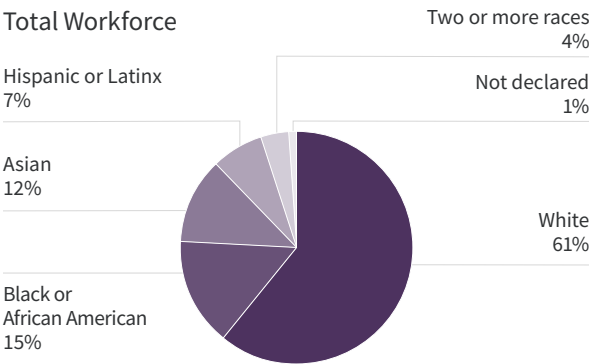


³ 52% of STEM-related related positions are held by women.

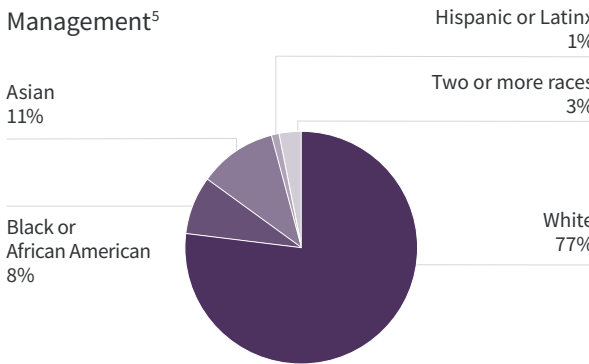
⁴ 53% of positions at the manager level and above are held by women.

Race

Total Workforce



Management⁵



In 2023, **60% of promotions** were women, **33%** were from historically underrepresented groups and **40%** were from our rising talent pool.

² Data is based on Host’s 163 employees as of December 31, 2023.

⁵ Management includes Host employees at the director level and above.

Culture | Inclusion

Integration Into Human Capital Programs and Initiatives

To further support our DEIB commitment, we continue to embed diversity practices into the various people programs and initiatives, such as looking at our diversity practices across the talent lifecycle starting with our hiring pipeline and recruiting channels, making our performance evaluation process more transparent and equitable with a calibration process and establishing consistent criteria and broader review for promotion recommendations.

While we believe our DEIB efforts are important to the long-term performance and value of the company, we also recognize the importance of pursuing these efforts in legally compliant manners. DEIB efforts are included in our legal compliance considerations, and we are committed to not making employment (including hiring, promotion or compensation) or contracting decisions on the basis of any legally protected characteristic. Our aim is to further strengthen our culture and build a diverse, equitable and inclusive organization by integrating these practices into our day-to-day activities and how we conduct our business.

Pay Equity

Host remains committed to conducting equal pay assessments to support equal remuneration for equal work. We previously engaged a third party to conduct an external pay equity study. The pay equity study concluded that overall gender, ethnicity and age were not factors that influence pay. Leveraging findings from the third party, our focus has been on reducing identified pay gaps across the organization.

Board Oversight

At the Board level, the Culture and Compensation Committee is responsible for oversight of Host’s culture and employee engagement initiatives. The Committee reviews a “Culture Dashboard” on a quarterly basis, which includes the demographics of the company’s workforce and cultural and engagement initiatives.

Among its members, the Board is committed to gender, racial and ethnic diversity while concurrently seeking a complementary mix of individuals with diverse backgrounds and skills reflecting the broad set of challenges that the Board and company confront.

BOARD DIVERSITY

11%

of Board members identify as racially/ethnically diverse

6

of the last eight Board members added were either women or racially/ethnically diverse
(includes members no longer serving)

33%

of Board members are women



2030 Workforce Diversity Target

25%

of each candidate slate for all externally sourced positions are diverse on an annual basis

Why this target?

Having a diverse candidate slate gives us the flexibility to choose the best candidate for all external positions while also creating a more level playing field and having a richer pool of candidates. This target expands on our previous target for externally sourced executive-level positions and applies our commitment to the entire workforce, covering all aspects of diversity, including those beyond gender and race.

How are we measuring progress?

For this target, we consider a wide range of diversity indicators, which includes gender, race, LGBTQ+ self-identification, veteran status, neurodiversity and physical disabilities. We do not ask candidates to self-report on diversity indicators, so we measure progress based on information that is available.

What’s next?

In 2023, there was greater than 25% diversity across candidate slates for all externally sourced positions. In 2024, we plan to continue to meet or exceed this target within our external hiring processes.

Culture | Inclusion

Women’s Employee Resource Group

In 2023, our nearly 100-member women’s employee resource group that is dedicated to fostering development and networking opportunities for women held six events. This included a Women’s History Month celebration and panel discussion; a lunch and learn where two female employees presented on their experiences giving back to our community through pro bono professional consulting work with local nonprofits; and an open house and sunset happy hour, which provided new hires with the opportunity to learn more about the group’s vision and 2024 plans. Additionally, we sponsored several events including:

American Hotels & Lodging Association’s (AHLA) ForWard—Advancing Women in Hospitality

This was Host’s fourth consecutive year of sponsoring and participating in the AHLA Forward event, which supports ForWard’s mission to mentor, educate and lead women to the next level of their careers and elevate the hospitality industry for women. Held at the Host-owned Swissôtel Chicago, we welcomed 16 female employees and were joined by two female general managers along with the executive director and two Marriott-Sorenson Scholars from the Marriott-Sorenson Center for Hospitality Leadership at Howard University.



New York Women’s Foundation Celebrating Women Breakfast

The New York Women’s Foundation Celebrating Women Breakfast, which was co-chaired by Host Board Member Mary Baglivo, brought together the foundation’s grantees and its supporters to recognize the “critical engineers of solutions” to issues faced by women. This event was also held at a Host-owned hotel, the New York Marriott Marquis.

Network of Executive Women in Hospitality (NEWH)’s DC Metro Chapter’s Annual Golf Classic

In 2022, we held our first golf event to explore interest in our female employees learning how to gain more confidence and skills since golf is a popular networking activity in our industry. After the event, we decided to establish an all-female Host golf team that we can send to participate in industry events, and for the first time, we had a female team participating in the NEWH’s 2023 Golf Classic.

Black History Month

In honor of Black History Month, we hosted several events to recognize our Black colleagues and deepen engagement with our strategic partners working to advance social justice. We organized a lunch-and-learn, catered by a local Black-owned business and featuring one of our own employees, who shared his personal reflections on his experiences with racism, what Black History Month means to him and what inspired him to author two award-winning children’s books. Focusing on health and well-being, which is especially important in the Black community to help overcome health disparities and close the health equity gap, we had a cooking demonstration by a local African American professional chef and holistic nutritionist where she made healthy recipes for our employees to taste. We also had “make your own smoothie” bikes in the lobby where employees biked to blend their own smoothies.



Social Justice Fair

As a finale to our Black History Month celebrations, we organized Host’s first-ever Social Justice Fair by hosting a cohort of local and national charitable organizations that we have partnered with to help create opportunities and address disparities within Black and Brown communities. Our partner organizations—which included 100 Black Men of Greater Washington, CollegeTracks, First Generation College Bound and Marriott-Sorenson Center for Hospitality Leadership at Howard University—were invited to Host’s corporate headquarters to share information about their work and missions with employees. The fair was

a powerful way for employees across Host to learn more about these organizations, their partnerships with Host and ways they can get involved.

We are working to expand this cohort by establishing partnerships with additional organizations that serve other groups affected by injustice so we can further our support of these underrepresented, at-risk and disadvantaged communities.

Pride Month

To celebrate Pride Month, we raised the Pride flag at our corporate headquarters to proudly display Host’s pride and support of the LGBTQ+ community. We also held a special event featuring keynote speaker Ashley Brundage on the topic “Empowering Differences,” who shared her unique journey as a transgender woman and how one can achieve what they want by being your authentic self, engaging in your community and “empowering differences” in others. While reflecting on her personal transition, she also shared steps and actions we can take to connect with and empower others, be better leaders and drive positive outcomes.



Attention to Intersectionality

We recognize that identity can be complex and is often multi-faceted. Many of our employees associate with different facets of their identities. One example of intersectionality might be a person of color who also identifies as LGBTQ+. By embracing and appreciating all dimensions of our identities, we create a more inclusive culture and a greater sense of belonging.

Culture | Inclusion

Inclusion Across the Value Chain

Host supports inclusive practices across the value chain—including our suppliers, industry and owned hotels.

A Value Chain Approach

Host’s commitment to fostering diversity, equity, inclusion and belonging is holistic, and extends beyond our workforce. Across the value chain, we have identified five key priorities:

- Focus on supplier diversity
- Create opportunities within real estate industry
- Support next generation of hospitality leaders
- Invest in social impact
- Partner with hotel managers that value inclusion

Focus on Supplier Diversity

Host actively seeks opportunities to increase direct capital expenditure spend with diverse and underrepresented suppliers, which includes contractors and consultants. In tandem, we also aim to support small and local businesses as part of our major renovation and development projects. In 2021, as we continued to build on our supplier engagement efforts through our Supplier Excellence Survey and Strategic Partnership meetings, we began measuring our spend with diverse strategic FF&E suppliers. In 2023, we expanded our efforts to monitor spend with all suppliers, contractors and consultants supporting our renovation and redevelopment projects.

Create Opportunities within Real Estate Industry

In 2022, Host signed on as a Founding Donor of the Nareit Foundation’s Dividends Through Diversity (DTD) Giving Campaign, making a \$50,000 donation in support of advancing diversity and inclusion in the REIT and publicly traded real estate industry. The DTD campaign connects the REIT and publicly traded real estate industry with non-profits focused on reaching diverse individuals and businesses in the areas of talent development, education, capacity building and entrepreneurial support. This includes real estate internships, high school career readiness programs, commercial real estate training and mentorships for future leaders, supplier diversity initiatives including supporting minority and women-owned businesses.



Support Next Generation of Hospitality Leaders

In 2023, we continued our partnership with Marriott-Sorenson Center for Hospitality Leadership at Howard University upon completion of Host’s two-year, \$500,000 pledge in support of the Arne M. Sorenson Hospitality Fund. The fund is a powerful way to honor the memory of former Marriott CEO Arne Sorenson, who advanced both Marriott’s business growth and social responsibility initiatives prior to his tragic passing.

The Marriott-Sorenson Center for Hospitality Leadership at Howard University, one of the nation’s leading historically Black colleges and universities, 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.



2030 Supplier Diversity Target

15%

of our annual direct capital expenditure supplier spend will be with diverse suppliers, consultants and contractors

Why this target?

This target supports Host’s goal to expand and invest in our diverse and underrepresented supplier base, which is part of our 2050 net positive vision.

How are we measuring progress?

For this target, the primary indicators of diversity we consider are gender, race, LGBTQ+ self-identification, veteran status and disability-owned business. We collect information from suppliers, consultants and contractors as part of the bidding and onboarding process and through our Supplier Excellence Survey.

What’s next?

In 2023, our diverse spend rate was 4.4%. As we work toward this target, we are focused on improving data collection and assessing which segments of our direct spend provide the greatest opportunities to invest in diverse suppliers, consultants and contractors.

Culture | Inclusion

Invest in Social Impact

In 2023, Host formalized and implemented a targeted investment strategy with a 40-45% allocation of our excess investable cash to be invested in funds that promote diversity, equity and inclusion. Investments include the Dreyfus Government Cash Management BOLDSM (Black Opportunity for Learning and Development) share class (DBLXX). 10% of the fund’s investment advisor net revenue of the BOLDSM share class, subject to an annual minimum of \$300,000, is contributed to Howard University’s Graduation Retention Access to Continued Excellence (GRACE) Grant. Howard University’s GRACE Grant was created to help students with the greatest financial need stay in school and graduate on time; and since its inception, the average four-year graduation rate has increased 32 points to 78%.¹

Host has also invested in Goldman Sachs’ Institutional share class (FIRXX), which executes 70% of its trading through women, minority and veteran-owned broker dealers. In 2023, Host’s trailing 12-month average balances in DE&I funds was approximately \$220 million and our DE&I allocation represented 42% of our investable cash balances.

¹ Comparing GRACE Grant recipients to students in the same financial category who did not receive GRACE Grant funds. Source: Howard University as of the 2021-2022 academic year.

Partner with Hotel Managers that Value Inclusion

Diversity, equity and inclusion is a priority not only for Host but also for the third-party hotel managers responsible for day-to-day operations at our properties. During monthly meetings with general managers, Host’s Asset Management team receives updates on the evolution of programs and activities to promote inclusion.

Often cascading down from brand initiatives and commitments, including those from Marriott, Hyatt, Four Seasons, Accor and Hilton, common best practices across Host’s consolidated portfolio include:

- Targeted diversity training for managers**
Includes unconscious bias training and leadership development for women
- Partnerships with local organizations to support diverse workforce recruiting**
Includes focus on hiring veterans
- Focus on diverse promotion practices**
Includes focus on increasing percentage of women in management positions
- Supplier diversity initiatives**
Includes initiatives to support black-owned businesses
- Team events to celebrate diversity**
Includes events to celebrate Black History Month, Women’s History Month, Arab American Heritage Month, Hispanic Heritage Month, Asian American and Pacific Islander Heritage Month, Juneteenth, ADA Day and Pride Month



The Westin, Georgetown, Washington, D.C.

Partnering with our Female General Managers

In honor of Women’s History Month, over 50 Host employees along with guests from Howard University’s Marriott-Sorenson Center for Hospitality Leadership gathered at The Westin, Georgetown, Washington, D.C. for a special event and panel discussion. Two of our female general managers at The Westin Georgetown, Washington, D.C. and The Logan Philadelphia, Curio Collection by Hilton shared their personal stories and career journeys in the hospitality industry and what they attribute to their success.

Culture | Community

Corporate Giving

We focus on the issues that matter most within our industry and key markets—and we engage our employees every step of the way.

Host’s approach to corporate giving is strategic, targeted and meaningful. 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 focus areas, as well as our business priorities and the Sustainable Development Goals (SDGs) and causes that our employees care about. Host has prioritized the following giving categories to focus our community investments:

PRIORITY GIVING CATEGORIES			
<div>Education and Youth Empowerment</div> <div><div><div>4</div><div>QUALITY EDUCATION</div><div></div></div><div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div></div> <div>Children and youth education, empowerment and career development—including mentorships, scholarships, entrepreneurship and workforce readiness</div>	<div>Environment</div> <div><div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div><div></div></div><div><div>15</div><div>LIFE ON LAND</div><div></div></div></div> <div>Environmental sustainability and conservation, restoration and protection of natural capital</div>	<div>Health and Well-being</div> <div><div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div></div> <div>Promoting physical, mental and social health and well-being for various populations and communities, as well as disaster relief</div>	<div>Human Welfare</div> <div><div><div>2</div><div>ZERO HUNGER</div><div></div></div><div><div>10</div><div>REDUCED INEQUALITIES</div><div></div></div></div> <div>Supporting vulnerable populations as well as underserved, at-risk and disadvantaged communities; and protecting, promoting and advancing diversity, equality and inclusion</div>

Corporate Citizenship

Guided by our corporate values, we strive to go above and beyond to support local communities, including where our corporate headquarters and hotels are located. We are also working to align our charitable giving strategy with the themes and focuses of our 2050 net positive vision to deepen and drive further impact and integration between our environmental, social and corporate citizenship efforts.

2023 CORPORATE CITIZENSHIP HIGHLIGHTS

201

Charities supported

126

Employee-selected community investments

>1/4

Charitable giving spend dedicated to employee-selected causes

>\$250,000

Donated to Maui wildfire relief and recovery efforts including emergency response organizations and direct financial assistance to our hotels’ employees



Culture | Community

Partnership with CollegeTracks

Since 2021, Host has partnered with CollegeTracks in support of its belief that equitable access to education after high school is a critical part of building a prosperous, healthy and just community. Since its founding in 2003, CollegeTracks has served over 9,700 scholars, and 99% have been accepted into postsecondary education.



Over the past three years, CollegeTracks has served over 3,000 Montgomery County Public School students, helping them apply to college, earn financial aid, enroll and work to complete their degrees. 98% of CollegeTracks’ scholars have been accepted into postsecondary education, 95% have submitted for federal student financial aid, and they have been three times more likely to graduate than their peers not served by CollegeTracks.

Host’s financial support has helped CollegeTracks build a virtual program during the height of the pandemic, increase its enrollment by 22% and support CollegeTracks students through disruptions in federal student aid.

Mental Health Support through Maryland Coalition of Families

Host provides financial support to Maryland Coalition of Families, which is the first and only statewide nonprofit organization that offers family peer support to people and families who have a loved one experiencing mental health, substance use or problem gambling challenges. Using their personal experience caring for their own loved one, Maryland Coalition of Families provides a network of Family Peer Support Specialists that offer emotional support, resource connection and systems navigation at no cost.



Resources for Immigrant Women Fleeing Human Rights Abuses

Host is a long-time supporter of the Tahirih Justice Center, a national, non-profit organization that serves immigrant survivors fleeing gender-based human rights abuses such as domestic violence, human trafficking, honor crimes and forced marriage. Since 1997, Tahirih has assisted over 30,000 clients through free legal and social services in addition to policy advocacy and community outreach. By amplifying the experiences of survivors, Tahirih’s mission is to create a world in which all people share equal rights and live in safety and with dignity.

Host’s Legal department also provides skill-based support to Tahiri. In 2023, members of Host’s Legal department spent several days volunteering at Tahirih’s headquarters, providing much-needed assistance with a client legal file purge project. By assisting Tahirih with the review of their client legal files for retention purposes, our Legal department was able to relieve some of the administrative burden from the Tahirih staff and allow them to focus on serving immigrant survivors. Members of our Legal team also hosted a legal clinic for Tahirih clients to help them prepare asylum applications.

Employee-Driven Community Support

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 2023, more than half of our employees participated in our unique employee giving program, where they nominate, vote on and donate to a different charity each month of the year, and employee contributions are then matched by Host.

Through Host’s year-end paid time off (PTO) donation program, eligible employees with expiring PTO have the option to donate excess hours to one of Host’s employee-selected charities. In 2023, over \$75,000 was donated to employee-selected charities, including the Maryland Chapter of Best Buddies, Food on the Stove, KEEN Greater DC and St. Jude Children’s Research Hospital.



Host Green Team event with FRESHFARM

Culture | Community

Volunteerism

Host organized seven employee service events in 2023.

Corporate and Employee-Led Service Events

In addition to organizing corporate service events with Host’s strategic community partners, our service team, which is made up of employee volunteers from across the company, selects charities, plans and leads several service events throughout the year for employees to participate in.

Mentoring Youth

Our employees serve as mentors to local elementary school students through our local Big Brothers Big Sisters of the National Capital Area (BBBSNCA) chapter. During the school year, the “Beyond School Walls” program gives students an opportunity to visit companies monthly to get first-hand educational experiences in the corporate world. Host is the first company in Montgomery County Maryland to set up this program with BBBSNCA and Montgomery County Public Schools and the only company participating in the program for four years. We plan to work with BBBSNCA to help them recruit more local companies to participate.



Mentoring program with Big Brothers Big Sisters of the National Capital Area

For nearly a decade, Host has been a corporate partner to Junior Achievement, which delivers programs to foster work-readiness, entrepreneurship and financial literacy skills. Host volunteers have guided 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 that will lay the foundation for how they manage their financial responsibilities in the future. Additionally, Host sponsored the entertainment storefront designed at JA Finance Park in Montgomery County—a reality-based mock city where students experience the challenges of making real-life financial decisions. Host employee volunteers also designed and built out the entertainment storefront.

Supporting Underprivileged and At-Risk Youth

During the holiday season, Host partnered with Central Union Mission, which provides comprehensive, transformational programs and services—including emergency housing, hot meals, medical care, workforce training and education, life skills classes, counseling and more—to homeless and underprivileged men, women and children.

In 2023, Host employees sponsored 70 at-risk children in the Washington, D.C. metropolitan area by purchasing winter coats and gifts off their wish lists and wrapping presents.



Service event with Latin American Youth Center

In 2023, Host also partnered with Latin American Youth Center (LAYC), which provides multi-cultural and comprehensive programs to low-income youth. LAYC serves youth and their families in Washington, D.C. and Maryland through school-based sites and centers and distributes food at their Maryland Multicultural Youth Center in Prince George’s County to help combat food hunger in the community. Host employee volunteers helped set up the distribution site, packed over 200 bags with food and handed them out to community members. In total, we helped distribute food to more than 175 households, representing nearly 900 individuals in our community.

2030 Employee Participation Target

90%

or more of our employees will participate in charitable giving and/or volunteerism each year

Why this target?

Central to Host’s 2050 net positive vision is the intention to be a catalyst for positive impact in our industry and communities. We strongly believe this starts with our dedicated and passionate employees.

How are we measuring progress?

In 2023, we achieved this target with a 90% participation rate across all Host employees in our charitable giving program and volunteer activities.

What’s next?

In 2024, we continue to focus on both the breadth and depth of the charitable giving and volunteering opportunities that we provide for our employees. In addition to maintaining a high level of employee participation, we want to deepen our community partnerships and ensure that our activities are meaningful, valuable and impactful to both our employees and the communities we are supporting.

Culture | Community

Building Better Homes and Communities for Families



Service event with Habitat for Humanity Metro Maryland

Habitat for Humanity Metro Maryland is one of Host’s long-standing community partners and is a recognized leader in providing affordable homeownership solutions. For more than 40 years, Habitat for Humanity Metro Maryland has worked to build sustainable communities that empower families to thrive in Montgomery and Prince George’s County. In 2023, Host employee volunteers built six playhouses at the Habitat ReStore in Silver Spring, Maryland. The completed playhouses will be donated to Habitat partner families, auctioned off to raise funds for the organization’s programs and services or gifted to local institutions that serve children.

Protecting Wildlife and Ecosystems



Service event with Second Chance Wildlife Center

In 2023, nearly 30 employees volunteered with Second Chance Wildlife Center, which provides skilled and compassionate emergency treatment and long-term rehabilitative care to injured, ill and orphaned wildlife with the goal of releasing healthy animals back to their intended roles in nature. Host employee volunteers cleaned out the organization’s barn and helped feed turtles and baby squirrels. Host employees have also volunteered for the Alliance for the Chesapeake Bay, which is focused on conservation near our corporate headquarters, including participating in clean up events.

Supporting Veterans



Service event with Warrior Canine Connection

Host is a long-standing partner to Warrior Canine Connection, which helps veterans recovering from the stress of combat reconnect with their families, communities and life through interaction with service dogs. In honor of Veteran’s Day in 2023, employees prepared supply bags that are presented to a veteran when paired with a service dog and wrote thank you notes to be included in each bag. Snacks were provided from Dog Tag Bakery in Washington, D.C., which serves as a teaching ground to empower veterans and military families.

Culture | Community

Community Resilience

Destinations are only as resilient as their communities.

Disaster Relief

Supporting disaster relief is crucial to promoting community resilience; and each year, communities around the world are challenged by hurricanes, wildfires and other severe weather events.

Host has a long-standing partnership with the American Red Cross to organize donations for disaster relief efforts in our local and global communities.

Mobilizing to Support Hawaii After the Wildfires

In 2023, the devastating wildfires in Hawaii hit close to home for Host. While the hotels we own were not in the path of the wildfires, we were committed to doing our part to support recovery and rebuilding efforts in the Lahaina and Maui communities.

In the aftermath of the wildfires, our hotels provided food and shelter for employees and emergency response teams. Host and its employees also provided direct financial assistance to affected hotel workers through designated employee relief funds and charitable contributions to emergency response and relief organizations, including American Red Cross-Maui, Hawaii Community Foundation Maui Strong Fund, Maui Food Bank, Maui United Way and World Central Kitchen.

Host’s properties can serve as an important asset to the local community during natural disasters, as demonstrated by the use of Hyatt Regency Maui Resort and Spa as an emergency shelter following the wildfires. As a result, Host has begun investigating installing battery backup systems at properties subject to severe weather and climate-related events to provide on-site generated power during emergencies and times of crisis.

Local Economic Development

Prior to design and development, Host considers social and economic impacts—such as pedestrian walkways, public art, traffic flow and adjacent uses—and works closely with local regulators to address any community concerns. During the design and development phase, we consider 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, reviewing best practices within the LEED® process helps us to identify additional opportunities to create positive local community impacts during design, implementation and occupancy.

Within key markets, both Host and its third-party hotel managers aim to support 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. Examples include:



The Westin Seattle

Public Safety in Urban Locations

In Seattle and San Francisco, hotel managers work with both state and city lodging associations to improve public safety in downtown areas. This includes participation in the City of Seattle’s Safety Ambassador Program.

Host’s Asset Management team serves as a conduit to help share replicable best practices with third-party hotel managers that operate our hotels in urban locations.



The Alida, Savannah, a Tribute Portfolio Hotel

Community and Tourism Improvement Districts

In 2023, The Alida, Savannah, A Tribute Portfolio Hotel entered a partnership with historic businesses to support the formation of a new community improvement district along the waterfront.

Additionally, Santa Clara Marriott’s general manager chairs the Santa Clara Tourism Improvement District and is the vice president of Discover Santa Clara, the city’s destination management organization. Both organizations are designed to drive and improve tourism to Silicon Valley.



Axiom Hotel

Sustainable Transportation

Located in downtown Washington, D.C. with a walkability score of 97, Grand Hyatt Washington provides guests with local walking and bus/metro maps and pre-loaded MetroCards to encourage sustainable transport.

In 2023, Axiom Hotel located in downtown San Francisco launched a new public transportation webpage to increase guest awareness on more sustainable ways to explore the city.



Hyatt Regency Austin

Refugee Hiring

Host supports third-party hotel manager’s efforts to partner with local organizations to hire refugees from Afghanistan, Ukraine and elsewhere.

In partnership with Refugee Services of Texas, Hyatt Regency Austin recently hired a cohort of refugees who were able to supplement labor shortages at the property. Multi-year refugees hiring initiatives are in place at several other properties, including Houston Marriott Medical Center and Swissôtel Chicago.

Oversight



Governance is where
aspiration meets action.

Our net positive vision is only as good as our resolve to achieve it—and that's where strong governance comes in. It's about bringing the same level of strategic oversight, rigor and management to corporate responsibility risks as we do to our financial and business risks.

Host Corporate Headquarters

Perspectives on Governance

How does strong oversight over corporate responsibility topics differentiate Host?

At Host, responsibility for corporate responsibility topics is both deep and wide. It’s truly a top-down, “all hands on deck” approach with every department at Host having distinct responsibilities. All of this is supported by oversight from our Board of Directors. Having this level of rigor has enabled Host to successfully integrate corporate responsibility into our business.

How do Host’s corporate values inform daily decision making?

The combination of Excellence, Partnership, Integrity and Community forms a base that informs every decision we make. Host’s EPIC values are a key driver of why we are thoughtful and intentional in all aspects of our business.

Julie Aslaksen

Executive vice president, general counsel and secretary, oversees corporate governance and serves on Host’s ESG Executive Steering Committee.



What role do data and analytics play in the age of AI?

Host has been an early adopter of AI with the establishment of our enterprise analytics team and our partnership with IBM Watson nearly a decade ago. We look to AI technologies to enable us to make faster, smarter decisions and to gain further insight into our hotel managers’ cultivation of the guest experience at our hotels. We have established a use policy and governance framework for evaluating opportunities presented by generative AI. Steps that we have taken include assembling a cross-functional team to explore opportunities for innovation and efficiencies using generative AI, establishing an AI governance committee and conducting employee training on the use of generative AI.

How does having a 2050 net positive vision make Host a stronger, more resilient organization?

Articulating a vision can be transformative—you have to see it before you can be it. Host’s 2050 net vision enables us to shine a spotlight on critical topics that we also prioritize within our enterprise risk management processes. By doing so, we can proactively manage risk, while also making adjustments and refinements along the way to create shared value.

Learn more about Host’s governance actions:

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Oversight | Structure

Board Committees

At Host, ESG oversight is top-down, cross-functional and integrated across the business.

The Board recognizes the importance of our corporate responsibility initiatives and the need to provide effective oversight of those initiatives. We also understand the need for independence, expertise and fresh perspectives on these multi-faceted and evolving topics. Our Board currently has eight members skilled in sustainability and corporate responsibility who bring informed perspectives on the range of challenges Host manages and have contributed to Host’s leadership in this space.

While the Board’s Nominating, Governance and Corporate Responsibility Committee oversees Host’s overarching corporate responsibility strategy, corporate responsibility topics are monitored across each of our three Board committees:

BOARD COMMITTEES	CORPORATE RESPONSIBILITY OVERSIGHT
Nominating, Governance and Corporate Responsibility	<ul style="list-style-type: none">• Overarching Corporate Responsibility Strategy (including Environmental and Social Issues)• Climate, Water and Biodiversity• Human Rights and Human Capital Management• Corporate Citizenship
Culture and Compensation	<ul style="list-style-type: none">• Diversity, Equity, Inclusion and Belonging• Employee Engagement
Audit	<ul style="list-style-type: none">• Cybersecurity• Enterprise Risk Management

OUR BOARD

Independence

All

independent directors except for the Chairman and the CEO

Tenure

4

new independent directors joined the Board since 2017

7 yrs

median tenure for directors

Skills

78%

with REIT/lodging experience

44%

current and former CEOs

33%

current and former CFOs

89%

with sustainability or corporate responsibility experience

Oversight | Structure

ESG Executive Steering Committee

The ESG Executive Steering Committee members serve as an important conduit within Host’s corporate responsibility governance model (right): both upstream to our CEO and Board of Directors and downstream to our Corporate Responsibility Core Team and Advisory Committee.

Host’s executive vice president, development, design & construction provides updates to the Board’s Nominating, Governance and Corporate Responsibility Committee at every meeting. On an annual basis, Host’s Corporate Responsibility Core Team presents progress against our 2030 corporate responsibility targets to our CEO and the Nominating, Governance and Corporate Responsibility Committee.

COMMITTEE MEMBERS	EACH WITH A TARGETED AREA OF FOCUS
EVP, Development, Design & Construction ¹	Environmental
EVP, Chief Human Resources Officer	Social
EVP, General Counsel and Secretary	Governance
SVP, Investor Relations	Stockholder Outreach

Corporate Responsibility Core Team and Advisory Committee

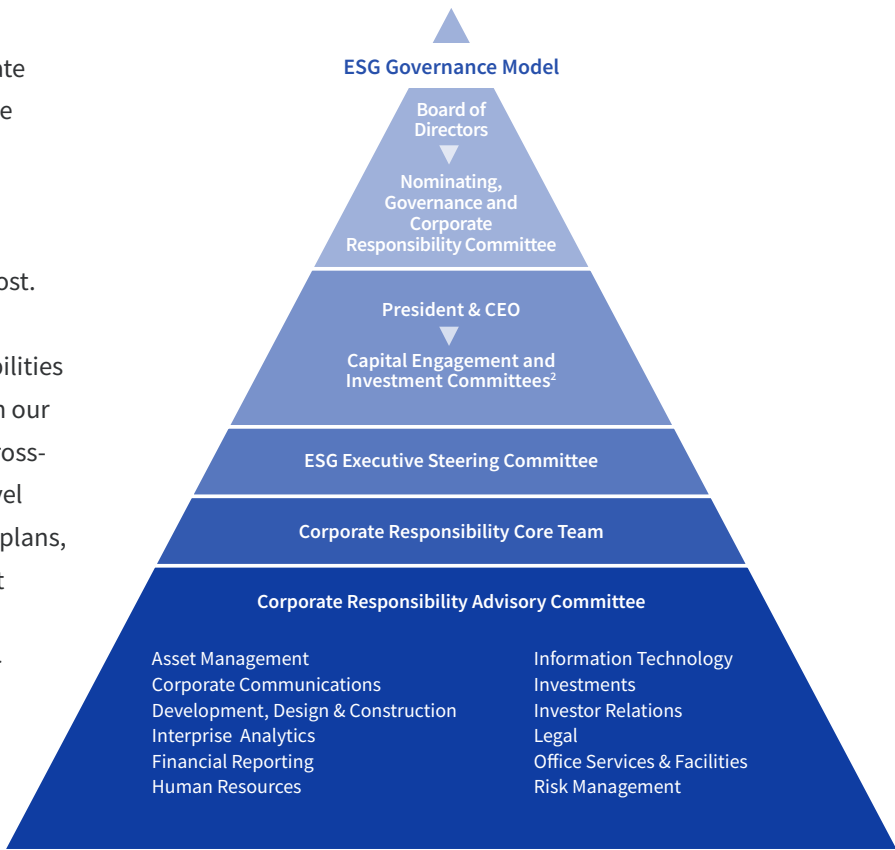
Host’s six-member Corporate Responsibility Core Team is responsible for the day-to-day management of Host’s corporate responsibility strategy and program, including driving progress toward our 2050 vision and achievement of our ESG targets, investments, reporting and engagement with stakeholders and our ESG Executive Steering Committee and Advisory Committee.

Led by the vice president of corporate communications and social responsibility and vice president of energy and sustainability and advised by the senior vice president of engineering and sustainability, the Corporate Responsibility Core Team is directly responsible for achievement of our ESG-related corporate goals that are outlined in Host’s annual business plan. Annual performance compensation includes evaluation of individual contributions toward progress and achievement of these ESG-related corporate goals.

¹ Corporate Responsibility Program Executive Sponsor.

To support our Board and CEO, the Corporate Responsibility Core Team and ESG Executive Steering Committee formally engage and convene a cross-functional Corporate Responsibility Advisory Committee representing nearly every department at Host.

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 and supplier engagement.



² Includes members of the Corporate Responsibility Advisory Committee.

Capital Expenditure and Investment Committees

Three Corporate Responsibility Advisory Committee members also serve on Host’s Capital Expenditure Committee and Investment Committees. This furthers integration of corporate responsibility into how we deploy capital. The Capital Expenditure Committee and Investment Committee are chaired by our CEO, and meet regularly to review and approve significant investments and capital expenditure projects, which include those identified to support Host’s responsible investment strategies and 2030 corporate responsibility targets.

Oversight | Responsibilities

As a values-driven company, we are proactive and constantly evolving to manage and mitigate a range of risks across non-financial topics—including the activities across the value chain where Host does not have direct control.

Ethics and Compliance

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 risk 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.

Enterprise Risk Management

Climate change and corporate responsibility issues are integrated into Host’s enterprise risk management process. Host’s enterprise risk management (ERM) process is overseen by the Board of Directors and led by the chief financial officer. The Board receives a dedicated ERM briefing annually from the management team led by the chief financial officer and corporate controller; and key finance, operating, strategic, legal and reputational risks as well as the management of these risks are reviewed as part of the business plan update provided to the Board at each of its meetings. Both the directors and the company’s management team view the ERM results as a living document, one that is reviewed and analyzed on at least an annual basis to determine new and emerging trends and key risks. The Board and each of its committees also consults with outside advisors or experts when appropriate depending on the nature of the risk involved or as part of its assessment of future threats or trends.

With the help of a third-party risk consultant, Host also conducts a comprehensive update to its ERM assessment every three years. The most recent comprehensive review was conducted in 2024.

Cybersecurity

Host’s cybersecurity program¹ is designed to protect the confidentiality of our business processes and sensitive information, ensure the integrity of critical data and automated processes and safeguard the availability of our information technology (IT) capabilities. Cyber preparedness and cybersecurity risk management are guided by our cybersecurity program, which leverages several vital components of the Cybersecurity Framework established by the National Institute of Standards and Technology (NIST). Mandatory 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 Information Technology team conducts monthly SPAM testing, phishing campaigns and determines if any additional training is necessary.

Annual audits of the company’s cybersecurity program are conducted by a third-party security firm. In 2023, we increased the frequency of third-party vulnerability assessments to be more often than semi-annually. Additionally, penetration testing, including simulated hacker attacks, is led by external service providers to ensure the program is regularly assessed and updated. We have also instituted weekly and monthly vulnerabilities scans, in accordance with our Continuous Threat Exposure Management program, which is the continuous automated monitoring of attack points for known vulnerabilities with the purpose to discovering, validating, prioritizing and resolving identified vulnerabilities on a regular schedule.

Host employees are required to report all information security events, including suspicious activity, to our IT 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, and Host retains a third-party cybersecurity provider for emergency incident response in the event of a serious information security breach.

¹ In 2023, Host did not experience any material breaches to data security related to our direct operations. 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 of our hotel managers. 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.

Oversight | Responsibilities

Health, Safety and Security

Our third-party hotel management companies are responsible for daily operations at our hotels and 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 third-party on-site audits and technical assessments in alignment with ISO 45001 and OHSAS 18001 management principles, and training hotel workers on emergency response plans and how to handle an active shooter event. Host also makes investments in indoor air quality and moisture management at our hotels.

Host’s Asset Management team 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 also increasingly integrating health and well-being into the guest experience, including offering special wellness services, experiences and packages.

Emergency Response and Crisis Management

Host is enhancing its emergency response and crisis management program to protect the health and safety of our employees. Recognizing the importance of having a holistic approach, we have convened a crisis management project team including key stakeholders from Host’s Corporate Communications, Human Resources, Information Technology and Office Services & Facilities departments to continue to enhance our systems, processes and procedures related to emergency preparedness and response across the critical areas of facilities, employee safety, communications and technology.

A critical component of our emergency response plan is having the ability to communicate with our employees. Our emergency notification system enables us to reach all employees via phone, text message and email and ensure all employees are accounted for in the event of an emergency.

Human Rights

We believe that we have a responsibility to manage our business in a manner consistent with fundamental human rights and to help advance their protection 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.

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 89% of the hotels in Host’s consolidated portfolio by room count are managed or franchised by Marriott and Hyatt, each of which conduct ongoing human rights risks assessments for their workers. The remaining 11% of hotels are managed by Hilton, Accor, Four Seasons and best-in-class independent operators. Each of the brands report on risk assessments and follow-up actions in alignment with the UK Modern Slavery Act requirements¹.

¹ In 2023, based on information provided by Marriott, there were two formal sexual harassment complaints at our Marriott-managed properties. Formal complaints would include attorney demand letters, equal employment opportunity (EEOC) federal and state administrative charges and lawsuits. There was one formal sexual harassment complaint in 2019 and 2021 and none in 2022 or 2020 at our Marriott-managed properties. All but one of the 2023 complaints have been resolved and all settlements included customary non-disclosure language. Our second largest hotel operator is Hyatt and, according to Hyatt, there has been one formal sexual harassment complaint at Host’s Hyatt-operated hotels in each year between 2020 through 2023, and none in 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 their 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.

Oversight | Responsibilities

Responsible Sourcing

Host has a carefully vetted group of strategic suppliers that represent the majority of Host’s annual renovation and redevelopment spend. In collaboration with our procurement partners, we perform a full 3-year financial and corporate governance review of selected new strategic suppliers to assess risk and ensure that they are viable. On-site risk assessments are performed periodically by our internal design and procurement team, procurement partners and designers.

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.

All strategic suppliers are invited to participate in our Supplier Excellence Survey, to engage on environmental, social and governance impacts in addition to topics related to quality management and design and specification control. Host’s Supplier Excellence Survey has expanded to emphasize supplier diversity and LEED® certification criteria.



Marriott Marquis San Diego Marina

Focus on Health and Waste Diversion

The recently completed guestroom and corridor renovation project at Marriott Marquis San Diego Marina—which received LEED Gold® certification—utilized healthy materials verified as low-emissions or non-toxic. Specifically, 100% of the paint, coatings, adhesives and sealants, flooring, ceiling, insulation and composite wood used in the project met the VOC content or emissions evaluation. The renovation project also diverted 83.4% of construction waste from landfill.



2030 Responsible Sourcing Target

100%

of direct suppliers trained annually in Host’s responsible sourcing and human rights policies

Why this target?

As part of Host’s 2050 net positive vision, our goal is to build one of the most responsible supply chains. To support this vision, our initial goal is to engage suppliers to enhance data collection and promote training around responsible sourcing and human rights.

How are we measuring progress?

In 2024, we plan to engage our direct suppliers on Host’s responsible sourcing and human rights policies at our biennial supplier conferences.

What’s next?

We plan to continue to use our supplier conferences as an opportunity for training on responsible sourcing and human right policies. We also plan to identify further opportunities to provide educational and capacity building resources for our suppliers, and to target specific categories within our procurement spend with more salient human rights risks to monitor.

Oversight | Value Creation

Enterprise Analytics

Host leverages the power of data, analytics and industry partnerships to create value.

Host is the only lodging REIT with an in-house Enterprise Analytics team. Host’s unique enterprise analytics function supports risk management across each department at Host by providing a centralized source of business intelligence:

ENTERPRISE ANALYTICS FUNCTION				
Mission to	Leverage the best talent, analytics and technology to drive superior performance, illuminate key insights and facilitate disciplined capital allocation decisions		Drive innovation, cross-functional collaboration and strategic partnerships	
Focus on	Financial risk	Market risk	Operational risk	Environmental risk

Independent, AI-Powered Analytics

Having independence from our Investment and Asset Management teams, Host’s Enterprise Analytics team provides objective, data-driven analysis. Our affiliation with leading brands and hotel management companies in the industry also allows our Enterprise Analytics team to benchmark similar hotels and identify best practices and efficiencies that can allow our hotel managers to improve both short-term and long-term profitability at our hotels.



Through Host’s first-of-its-kind joint development agreement with IBM Research, we continue to enhance our predictive analytics capabilities so that we can adapt in real-time to changing market conditions. Host has been an early adopter of using artificial intelligence and machine learning to extract predictive insights from structured and unstructured data, including news stories and social media. Leveraging over three million news articles and one million structured data points—including those related to climate risk—these insights help us to predict how specific key markets might perform.

Throughout the ownership cycle, we use data and insights from the Enterprise Analytics team to inform our acquisition, disposition, renovation and construction activities. In collaboration with Host’s Asset Management team, the Enterprise Analytics team monitors guest satisfaction at each property with our hotel managers. Host utilizes this feedback to inform investment decisions and to monitor leading-edge practices that can allow our hotel managers to improve guest experience.¹

¹ While hotel guests are the customers of our operators, we monitor guest satisfaction to help inform investment decisions and capex requirements to continue to provide a guest experience that is expected of premium brands and management companies that operate our hotel assets. Using a 5-point scale based on online reviews, customer satisfaction trends across 100% of consolidated portfolio are as follows: 4.26 (2020), 4.25 (2021), 4.22 (2022) and 4.27 (2023).



Oversight | Value Creation

Pilots and Partnerships

Host’s hotel managers have more than 20 climate-tech pilot projects in various stages of implementation—each aimed at enhancing the value of our assets.

Pilot Projects

We continue to work with our hotel managers to identify pilot projects, which serve as a testing ground to explore best practices that, if successful, our managers can integrate across our consolidated portfolio. Examples include:

PILOT PROJECTS	VALUE CREATED
AI-assisted food waste monitoring	Reduces waste-to-landfill, and spend from procurement and disposal
AI-assisted continuous commissioning platforms	Optimizes building systems to reduce emissions, energy and water intensity in hotel operations
EV charging stations	Meets guests’ needs and aligns with brand standards, creates ancillary revenue source and supports transition to electric vehicles
Robotic vacuums	Enables faster, more efficient cleaning in rooms and common areas
Towel tracker	Reduces replacement and laundry costs from misplaced or lost towels, and avoids water consumption

Partnerships with Venture Capital Firms

Having a strong balance sheet has enabled Host to invest in property tech and climate tech venture capital funds focused on the built environment. This gives us early access to emerging technologies, which can be used to enhance the value of our assets:

VENTURE CAPITAL INVESTMENTS	
Fifth Wall	Fifth Wall is the largest venture capital firm focused on technology for the global real estate industry that tackles critical real-world problems, including climate change and aging buildings and infrastructure. Host’s partnership with Fifth Wall has supported our pilot projects to address food waste and expand EV charging stations.
Thayer Ventures	Thayer Ventures invests in early-stage travel and transportation technology. Portfolio companies include RS 21, which provides Host with building data and analytics tailored for the lodging industry.

Towel Tracker Pilot

In 2021, Host installed its first towel tracking system at Hyatt Regency Maui Resort and Spa. The system uses RFID technology to help track towel use and return, resulting in a 50% reduction in costs from misplaced or lost towels and an estimated 15% reduction in laundry costs helping to reduce water usage. With the success of the pilot, we have expanded the use of the towel tracking system at four additional resorts. We continue to look for additional opportunities to install the system, which enhances the guest experience while reducing costs and environmental impacts.



Hyatt Regency Maui Resort & Spa

Oversight | Value Creation

Industry Engagement

Host holds leadership roles within associations representing the real estate and hospitality industries.

American Hotel & Lodging Association (AHLA)



AHLA is the largest hotel association in the United States, representing all segments of the industry, including REITs and management companies. Host was the first lodging REIT to sign on to AHLA’s 5-Star Promise to support safety, non-discrimination and human rights within the hospitality industry.

We have also joined AHLA’s Responsible Stay Initiative to promote industry best practices in the management of energy, water, waste and responsible sourcing. Host’s vice president of energy & sustainability serves as a co-chair on AHLA’s Sustainability Committee. Host’s vice president of corporate communications and social responsibility is involved with the AHLA ForWard Committee and Communications Cabinet.

National Association of Real Estate Investment Trusts (Nareit)



Nareit is the worldwide representative voice for REITs and listed real estate companies with an interest in U.S. real estate and capital markets. Host’s CEO is a former chair of Nareit, and Host’s vice president of energy & sustainability serves on the Executive Committee and was the 2023 chair of Nareit’s Real Estate Sustainability Council.

Host is a Founding Donor of the Nareit Foundation’s Dividends Through Diversity (DTD) Giving Campaign. Host’s CEO is a member of Nareit’s DTD CEO Council, and Host’s vice president of corporate communications and social responsibility serves on the Nareit DTD Giving Campaign Advisory Committee and also Nareit’s Social Responsibility and Communications Councils.

Real Estate Roundtable (RER)



RER brings together leaders of the nation’s top publicly-held and privately-owned real estate ownership, development, lending and management firms with the leaders of major national real estate trade associations to jointly address key national policy issues relating to real estate and the overall economy.

One of RER’s focus areas is promoting sustainable development that encourages high performance, energy-efficient green buildings and progressive land use—including brownfields redevelopment and transit-oriented development. As part of our affiliation with RER, Host actively participates in working groups and provides input on technical consultations related to sustainability matters.

Urban Land Institute (ULI)



ULI’s mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Host’s executive vice president of development, design & construction; senior vice president of engineering & sustainability and vice president of energy & sustainability have helped to develop ULI whitepapers to advance sustainability best practices within the real estate industry.

U.S. Travel Association (USTA)



USTA advocates for policies that help grow and sustain the travel business while promoting tourism, trade and infrastructure development. Host is a long-standing member of USTA.

Appendices

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Baker's Cay Resort Key Largo, Curio Collection by Hilton





Appendices | Materiality Matrix

MATERIAL ESG TOPICS¹



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 and World Travel & Tourism Council.

On an annual basis, Host’s Corporate Responsibility Core Team and ESG Executive Steering Committee review and re-validates our materiality matrix. The process is also supported by Host’s annual Enterprise Risk Management processes, which integrates topics related to climate change and corporate responsibility. Results from this process are shared with the Board’s Nominating, Governance and Corporate Responsibility Committee.

2050 VISION TOPIC AREAS	FOCUS AREA	IDENTIFIED MATERIAL TOPICS
 Aspire to Net Positive Impact Throughout our Value Chain	Decarbonization	1
		2
	Waste Reduction	3
	Water Stewardship	4
 Own One of the Most Resilient Portfolios	Building Certification	5
		6
 Build one of the Safest, Most Diverse and Most Responsible Supply Chains	Supplier Diversity & Responsible Sourcing	7
 Be an Employer of Choice and Lead with a Measurable Culture of Diversity, Equity, Inclusion and Belonging	Employee Engagement	8
		9
		10
		11
	Diversity, Equity, Inclusion & Belonging	12
		13
 Be a Catalyst for Social Impact in our Industry and Communities	Community Impact	14
		15
		16
		17
		18

¹ Please note that the ESG materiality matrix (above) includes topics that Host has direct control over as a hotel owner. However, we also 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. Further detail on specific risks associated with some of the topics in the matrix can be found in the “Risk Factors” section of our [2023 10-K filing](#) on PDF pages 21-35.

Appendices | ESG Policies

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 regarding human rights and labor, health and safety, environment and ethics are included. While not covered by the Supplier Code of Conduct, we expect our hotel managers to uphold the ideals expressed in this Code.

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. The Human Rights Policy applies to Host’s employees while the workers at our hotels are covered by the policies of our respective hotel managers.

Occupational Health and Safety Policy [🔗](#)

Host’s Occupational Health and Safety Policy outlines the guidelines and commitments we employ to protect the health and safety of our employees as well as the internal oversight structure of such commitments.



Appendices | Performance Tables

GREENHOUSE GAS EMISSIONS ¹	2023	2022	2021	2020	2019
Scope 1 emissions	84,826	82,747	73,024	69,689	101,616
Scope 2 emissions (market-based)	171,622	202,575	181,471	167,610	246,000
Scope 2 emissions (location-based)	217,877	220,702	183,881	167,837	246,000
Combined Scope 1 and 2 emissions	256,449	285,322	254,495	237,526	347,616
Emissions intensity (kilograms per square foot)	5.86	6.55	5.82	5.07	7.36

¹ Data is in metric tons of CO₂e, unless otherwise indicated.

ENERGY CONSUMPTION ²	2023	2022	2021	2020	2019
Direct energy consumption	465,842	453,690	402,413	385,197	559,420
Indirect energy consumption	656,835	654,954	553,075	490,784	702,930
Total energy consumption	1,122,677	1,108,644	955,488	875,981	1,262,350
Energy intensity (kilowatt hours per square foot)	25.65	25.43	21.85	18.68	26.74
Onsite renewable energy generated	3,534	2,720	2,095	2,844	1,958
Offsite renewable energy procured	104,268	67,582	25,600	764	782
Total renewable energy	107,802	70,302	27,695	3,607	2,740
% of electricity consumption from renewable sources	18.2	12.0%	5.4%	0.8%	0.4%


² Data is in megawatt hours (MWhs), unless otherwise indicated.

WATER WITHDRAWALS	2023	2022	2021	2020	2019
Total water withdrawals (in kilo-gallons)	2,699,945	2,459,840	2,013,986	1,868,239	2,640,019
Total net freshwater consumption (in kilo-gallons) ³	809,984	737,952	604,196	560,472	792,006
Water intensity (per occupied room) across the consolidated portfolio ⁴	0.20	0.20	0.23	0.32	0.16
Water intensity (per occupied room) in water-stressed areas ⁴	0.18	0.19	0.20	0.34	0.18

³ Assumes 70% average portfolio water discharge rate based on review of properties, brand reporting and industry studies. Estimated water discharge rate considers discharges to sewer and from irrigation.
⁴ Excludes golf course irrigation.

Appendices | Assurance Statements

Environmental Assurance Statement



AET Independent Assurance Statement

Relating to Host Hotels & Resorts’ Environmental Assertion for the Calendar Year 2023

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

Terms of Engagement

AET was commissioned by Host Hotels & Resorts, L.P. (“Host”) to provide independent limited assurance of its GHG Emissions and Environmental Inventory Data (“the Inventory”) for the calendar year 2023. The verification procedure adopted by AET incorporates its professional judgement, ISO 14064 – Part 3 for GHG emissions and is in accordance with the ISAE 3000 and ISAE 3410.

The assurance engagement with Host covers their consolidated portfolio consisting of 78 properties in the United States, Brazil and Canada, and specifically the requirements listed below.

Verify conformance with:

- Host’s reporting methodologies for the selected datasets¹;
- 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 data².

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 AET only include Capital Goods, Business Travel, Employee Commuting, and Upstream Leased Assets
- Energy use
- Water use
- Measured waste generated³
- Performance against base year for GHG emissions, energy use and water use intensities
- Percent renewable energy
- Percent of properties with LEED certification

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 of within the reporting year are excluded from the calculation. The base year was re-defined to 2019 and verified by another third-party auditor.

AET’s responsibility is only to Host. AET disclaims any liability or responsibility to others as explained in the endnote.¹ Host’s responsibility is for collecting, aggregating, analyzing 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.

AET’s Opinion


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

¹ Host Sustainability Calculations & IMP 04082024

² <http://www.ghgprotocol.org/>

³ Measured waste data is representative of 82% of the total portfolio

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- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Tables 1 and 2 below.

The opinion expressed is formed on the basis of a limited level of assurance⁴ and at the materiality of the professional judgement of the verifier.

Table 1 - Summary of Host’s GHG Emissions Data for Calendar Year 2023

Scope & Category	Quantity	Unit
Scope 1 GHG emissions	84,826	MT CO ₂ e
Scope 2 GHG emissions (Location-based)	217,877	MT CO ₂ e
Scope 2 GHG emissions (Market-based)	171,622	MT CO ₂ e
Scope 3 GHG emissions – Purchase Goods and Services	29	MT CO ₂ e
Scope 3 GHG emissions – Capital Goods	12,341	MT CO ₂ e
Scope 3 GHG emissions – Waste Generated in Operations	21	MT CO ₂ e
Scope 3 GHG emissions – Business Air Travel	516	MT CO ₂ e
Scope 3 GHG emissions – Employee Commuting	216	MT CO ₂ e
Scope 3 GHG emissions – Upstream Leased Assets	271	MT CO ₂ e
Year-on-Year GHG emissions intensity performance ^{1*}	-10.5	Percent change
Performance towards 2030 GHG emissions intensity target ¹	-20.4	Percent change

1. GHG emissions intensity performance covers Scope 1 and Scope 2 only

Table 2 - Summary of Host’s Environmental Data for Calendar Year 2023

Performance Indicator	Quantity	Unit
Scope 1 Energy Data	465,842	MWh
Scope 2 Energy Data	656,835	MWh
Renewable Energy ¹	18.2	Percent
Water Consumption	2,699,944.65	kGal
Measured Operational Waste Generated ²	29,569	Metric Tons
Properties with LEED Certification ³	18.2	Percent
Performance towards 2030 water intensity target ⁴	-0.3	Percentage change

1. Renewable energy expressed as a percentage of total electricity

2. Measured waste data is representative of 82% of the total portfolio

3. Calculated as a percentage of the total consolidated portfolio

4. The 2030 water intensity target includes hotels located in high water risk areas

AET’s Approach

AET’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:

⁴ 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.

* AET was responsible for verifying 2023 emissions while 2022 figures were verified by another third-party auditor

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

AET’s Standards and Competence

AET implements and maintains a comprehensive verification/validation 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 17029 - Conformity assessment - General principles and requirements for validation and verification bodies. The verification procedure adheres to the guidelines and activities outlined in ISO 14064-3, ensuring there is no conflict of interest between the verification team and the project proponent, quantifier, or any other agents involved with the project.

AET 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.

Respectfully submitted,

AET Group Inc.



Katherine Rog
Lead Verifier

¹ Only entities that have undergone successful validation or verification are permitted to use the associated marks or references. Unauthorized use is strictly prohibited. Usage of marks and references must not create any misconception or misinterpretation. They should not imply broader certification or qualities that have not been specifically validated or verified. Any graphical representation or textual reference should faithfully represent the validation or verification outcome without exaggeration or ambiguity.

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Appendices | Assurance Statements

Social Assurance Statement



AET Independent Assurance Statement

Relating to Host Hotels & Resorts' Social Assertion for the Calendar Year 2023

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

Terms of Engagement

AET was commissioned by Host Hotels & Resorts, L.P. (“Host”) to provide independent limited assurance of its select social responsibility performance metrics for diversity, employee engagement, unconscious bias, and absentee rate (collectively, ‘the Assertion’) for the calendar year 2023. The verification procedure adopted by AET incorporates its professional judgement and is in accordance with the ISAE 3000 and ISAE 3410.

The assurance engagement with Host covers their consolidated portfolio consisting of 78 properties in the United States, Brazil, and Canada, and evaluating the accuracy and reliability of historical performance data and information for only the selected indicators listed below:

- Progress towards 2030 Social Targets for Workforce Diversity, Employee Engagement, Supplier Spend Diversity, participation in charitable giving/volunteering, as reported in the 2024 CRR Social Responsibility section, sub section Progress and Metrics.
- Host employee composition by Race/Ethnicity and Gender, as reported in the Appendix, EEO-1 Report, in the CR Report
- Host Board of Directors composition by Race/Ethnicity and Gender, as reported in the Governance section, sub-section Our Board of CR Report
- Achievement of Zero absentee rate

Our assurance engagement excluded the data outside of the specific indicators listed above.

AET's responsibility is only to Host. AET disclaims any liability or responsibility to others as explained in the endnote.¹ Host's responsibility is for collecting, aggregating, analyzing 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.

AET's Opinion

Based on the stated 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 as summarized below.

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.

- >25% diversity within candidate slates was achieved
- 88% of employees were highly engaged according to the most recent survey conducted

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.



- 4.4% of their direct capital expenditure supplier spend was with diverse suppliers, consultants, and contractors
- 90% of their total employees participated in charitable giving/volunteering
- Host employee composition by Race/Ethnicity and Gender, as reported in the Appendix, EEO- 1 Report, in the CR Report
- Host Board of Directors composition by Race/Ethnicity and Gender, as reported in the Governance section, sub-section Our Board of CR Report
- Zero absentee rate was achieved

AET's Approach

AET'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 system to confirm they are designed to prevent significant errors, omissions, or misstatements in the reported metrics. This was done by reviewing the effectiveness of internal data management systems, including those for internal quality control.

AET's Standards and Competence

AET implements and maintains a comprehensive verification/validation 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 17029 – Conformity Assessment – General principles and requirements for validation and verification bodies. The verification procedure adheres to the guidelines and activities outlined in ISO 14064-3, ensuring there is no conflict of interest between the verification team and the project proponent, quantifier, or any other agents involved with the project.

AET 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.

Respectfully submitted,
AET Group Inc.

Kacy

Katherine Rog
Lead Verifier

¹ Only entities that have undergone successful validation or verification are permitted to use the associated marks or references. Unauthorized use is strictly prohibited.

Usage of marks and references must not create any misconception or misinterpretation. They should not imply broader certification or qualities that have not been specifically validated or verified.

Any graphical representation or textual reference should faithfully represent the validation or verification outcome without exaggeration or ambiguity.

Appendices | Assurance Statements

ISO 14001 Verification Statement

Verification Statement

To the Management and Stakeholders of Host Hotels & Resorts, Inc.:

AET Group Inc. ("AET") was engaged by Host Hotels & Resorts, Inc. ("Host") an independent third-party opinion of Host's conformance to ISO 14001:2015 Environmental management systems. The scope of the engagement includes environmental management activities for Host's global operations and portfolio.

About the Standard

ISO 14001:2015 is an international standard that specifies requirements for an Environmental Management System ("EMS") and provides guidance on conforming to those requirements. The standard is designed to structure business and operations management and improve environmental performance.

Surveillance Objectives

The objectives of the surveillance audit process were to provide the management and stakeholders of Host with an independent opinion on whether the activities and initiatives of the company meet the criteria for ISO 14001:2015 Environmental management systems.

Assurance Approach and Limitations

The AET verification team was comprised of a certified Lead Auditor who performed the surveillance audit of Host's EMS. The process included review of documentation (procedures, templates, and records) to ascertain conformance with the ISO 14001:2015 requirements, and interviews with Host management personnel. AET's Director of Environmental Services reviewed the surveillance audit report for quality purposes and that such work satisfied the ISO standard.

The verification process was limited to a review of the content and assertions within the information and data submitted to document conformance with ISO 14001:2015, and to determine the quality and credibility of the information presented. The verification did not extend to a comprehensive analysis of the accuracy, reliability, completeness and/or consistency of the data, site visits, or the engagement of external stakeholders.

Findings and Conclusions

Based on the audit, zero minor non-conformances and six (6) opportunities for improvement were identified. It is recommended that Host consider whether these opportunities will improve the functioning of the EMS and take action where appropriate.

AET has verified that Host's EMS conforms to the requirements of ISO 14001:2015 at the time of the audit (which was closed April 30, 2024). Any projection of such information to the future is subject to the risk that, because of change, the policies and procedures may no longer portray the conditions in existence at the time of our verification.

Ryanbauer

Ryan Bourner B. Eng, Dip. EMA, EP (EMS-LA)
AET Group Inc.
April 30, 2024

Air • Building Sciences • Energy • Audits • Mitigation • Water • GHG
Compliance • Management Systems • Waste • Sustainability • Home Flood Protection



Appendices | EEO-1 Report

U.S. Equal Employment Opportunity – 2023 Employer Information Report EEO-1¹

Job Categories	Race / Ethnicity														Row Total
	Hispanic or Latino		Non-Hispanic or Latino												
			Male						Female						
	Male	Female	White	Black or African American	Asian	Native Hawaiian or Other Pacific Islander	American Indian or Alaskan Native	Two or More Races	White	Black or African American	Asian	Native Hawaiian or Other Pacific Islander	American Indian or Alaskan Native	Two or More Races	
1.1 Executive or Senior Level Managers	0	0	9	0	3	0	0	0	3	1	0	0	0	0	16
1.2 First or Mid-Level Officials and Managers	1	4	31	5	5	0	0	1	38	6	8	0	0	2	101
2 Professionals	0	4	7	4	1	0	0	0	5	7	2	0	0	1	31
3 Technicians	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Sales Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5 Administrative Support Workers	1	2	0	0	0	0	0	1	7	2	1	0	0	1	15
6 Craft Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Operatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Laborers and Helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current 2023 Reporting Year Total	2	10	47	9	9	0	0	2	53	16	11	0	0	4	163
Prior 2022 Reporting Year Total	3	9	49	10	10	0	0	1	53	15	10	0	0	3	163

¹ Data as of December 21, 2023.

Appendices | TCFD References

To support readers, content in Host’s 2024 Corporate Responsibility Report has been mapped to the four sections of the Task Force for Climate-related Financial Disclosures (TCFD) framework. For additional information on TCFD, please visit <https://www.fsb-tcfd.org>.

GOVERNANCE	
DISCLOSURES	REFERENCES
Board’s oversight of climate-related risks and opportunities	Board Committees, page 46 Further detail can be found in the Board’s Nominating, Governance and Corporate Responsibility Committee Charter (Section III), and Question C1.1 (pages 4-7) of Host’s most recent CDP Climate response .
Management’s role in assessing and managing climate-related risks and opportunities	ESG Executive Steering Committee, page 47 Corporate Responsibility Team and Advisory Committee, page 47 Further detail can be found in Question C1.2 (pages 7-9) of Host’s most recent CDP Climate response .
STRATEGY	
DISCLOSURES	REFERENCES
Climate-related risks and opportunities identified over short-term, medium-term and long-term horizon	Climate Risk Modeling and Diagnostics, pages 13-14 Business Drivers, page 20 Further detail can be found in Question C2.3 and 2.4 (pages 22-51) of Host’s most recent CDP Climate response .
Impact on businesses, strategy and financial planning	Strategy, pages 7-8 Further detail can be found in Question C3.4 (pages 61-63) of Host’s most recent CDP Climate response .
Impact of different scenarios, including a 2°C or lower scenario	Climate Risk Modeling and Diagnostics, pages 13-14 Further detail can be found in Question C3.2 (pages 53-57) of Host’s most recent CDP Climate response .



Appendices | TCFD References

RISK MANAGEMENT	
DISCLOSURES	REFERENCES
Process for identifying and assessing climate-related risks	Climate Risk Modeling and Diagnostics, pages 13-14 Further detail can be found in Question C2.1 and C2.2 (pages 15-22) of Host’s most recent CDP Climate response .
Processes for managing climate-related risks	Resiliency Investments, pages 15-17 Green Building, page 18 Renewable Energy Investments, page 22 Climate Tech Investments, page 23 Water Stewardship, page 25 Further detail can be found in Question C2.3 (pages 22-39) of Host’s most recent CDP Climate response .
Integration into overall risk management	Enterprise Risk Management, page 48 Further detail can be found in Question C2.2 (pages 16-19) of Host’s most recent CDP Climate response .
METRICS AND TARGETS	
DISCLOSURES	REFERENCES
Metrics used by the organization to assess climate-related risks and opportunities	Performance Tables, page 57 Further detail can be found in Questions C8 and C9 (pages 131-145) of Host’s most recent CDP Climate response .
Scope 1, 2 and 3 greenhouse gas emissions	Scope 1 and 2 Emissions, page 20 Scope 3 Emissions, page 21 Performance Tables, page 57
Targets used and performance against targets	Targets, page 9 2030 Emissions Reduction Target, page 20 2030 Renewable Energy Target, page 22

Appendices | SASB Disclosures

Sustainability Accounting Standards Boards (SASB) Standards are intended to help companies disclose relevant, industry-specific sustainability information to their investors. To support investors and other stakeholders, Host has provided the following disclosures¹ based on the SASB Standard for the Real Estate sector. For additional information on the SASB Standards, please visit sasb.org.

ACTIVITY METRICS		
METRICS	CODE	2023 RESPONSE
Number of assets	IF-RE-000.A	77 hotels
Leasable floor area	IF-RE-000.B	43,765,526 square feet
% of indirectly managed assets	IF-RE-000.C	100% indirectly managed
Average occupancy rate	IF-RE-000.D	69%
ACCOUNTING METRICS		
ENERGY MANAGEMENT		
METRICS	CODE	2023 RESPONSE
Energy consumption data coverage (% of total floor area)	IF-RE130a.1	100%
Total energy consumed	IF-RE-130a.2	4,041,637 gigajoules (GJ)
% grid electricity and % percentage renewable		81.8% grid electricity, 18.2% renewable energy
Like-for-like change in energy consumption	IF-RE-130a.3	0.98% annual like-for-like decrease
% of eligible portfolio with an energy rating and certified to ENERGY STAR	IF-RE-130a.4	92% of eligible properties participate in ENERGY STAR program
How building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	Pathways to Net Zero, page 20 Renewable Energy Investments, page 22 Climate Tech Investments, page 23

¹ Data provided in the SASB Disclosures herein is as of December 31, 2023 unless otherwise indicated, and includes assets that were under Host ownership for the full 2023 calendar year.



Appendices | SASB Disclosures

ACCOUNTING METRICS		
WATER MANAGEMENT		
METRICS	CODE	2023 RESPONSE
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)		35.75%
Total water withdrawn	IF-RE-130a.2	10,220 thousand cubic meters
Total water withdrawn (% in regions with “high” or “extremely high” baseline water stress)		37.07%
Like-for-like change in water withdrawn	IF-RE-130a.3	9.36% annual like-for-like increase
Water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-130a.4	Water Stewardship, page 25

ACCOUNTING METRICS		
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
METRICS	CODE	2023 RESPONSE
% of new leases that contain a cost recovery clause for resource efficiency-related capital improvements	IF-RE-410a.1	Cost recovery clauses are not applicable to hotel management agreements because risks and rewards are shared between owner and operator, which removes the landlord-tenant split incentive. ¹ <i>¹ 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.</i>
Associated leased floor area		Not applicable
% of tenants that are separately metered for grid electricity 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 measure, incentivize, and improve sustainability impacts of tenants	IF-RE-410a.3	How We Engage with Hotel Managers, page 10 ¹ Host’s Environmental Stewardship Award, page 28 <i>¹ Please note that, 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 do 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.</i>



Appendices

SASB Disclosures

ACCOUNTING METRICS		
CLIMATE CHANGE ADAPTATION		
METRICS	CODE	2023 RESPONSE
Area of properties located in 100-year flood zones	IF-RE-450a.1	6,149,537 square feet
Climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks	IF-RE-450a.2	Climate Risk Modeling and Diagnostics, pages 13-14 Resiliency Investments, pages 15-17

Appendices | GRI Content Index

To facilitate stakeholders in understanding and benchmarking our corporate responsibility performance, Host’s reporting approach includes referencing the Global Reporting Initiative (GRI) Standards. The GRI Standards help companies in selecting material content and key performance indicators. For additional information, please visit globalreporting.org.

In the GRI Content Index, we provide references to locate content in this Corporate Responsibility Report and other corporate disclosures as well as provide direct answers to select indicators.

STATEMENT OF USE	HOST HAS REPORTED THE INFORMATION CITED IN THIS GRI CONTENT INDEX FOR THE PERIOD JANUARY 1, 2023 TO DECEMBER 31, 2023 WITH REFERENCE TO THE GRI STANDARDS.	
GRI 1 used	GRI 1: Foundation 2021	

STANDARD	DISCLOSURE	LOCATION AND/OR RESPONSE
GRI 2: General Disclosures 2021	2-1 Organizational details	Who We Are, page 5 2023 10-K Filing (“Business”), PDF page 5
	2-2 Entities included in the organization’s sustainability reporting	Reporting Boundaries, page 6 2023 10-K Filing (“Basis of Presentation and Principles of Consolidation”), PDF page 91
	2-3 Reporting period, frequency and contact point	About This Report, page 5 corporate.responsibility@hosthotels.com
	2-4 Restatements of information	None during the reporting period
	2-5 External assurance	Independent Assurance Statement, pages 58-60
	2-6 Activities, value chain and other business relationships	Who We Are, page 5 Our Portfolio, page 13 How We Engage with Hotel Managers, page 10 2023 10-K Filing (“Revenues by Market Location”), PDF page 18
	2-7 Employees	Who We Are, page 5 Workforce Demographics, page 34 2023 10-K Filing (“Human Capital Resources”), PDF pages 20-21 Host does not use temporary or seasonal workers. In 2023, 99% of our employees were full-time employees.

Note: All page numbers refer to the printed page unless otherwise specified.



Appendices | GRI Content Index

STANDARD	DISCLOSURE	LOCATION AND/OR RESPONSE
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	2023 10-K Filing (“Human Capital Resources”), PDF pages 20-21
	2-9 Governance structure and composition	Board Committees, page 46 Corporate Governance
	2-10 Nomination and selection of the highest governance body	2024 Proxy Statement (“Election of Directors“ and “Process for Selecting Directors”), pages 8-10 and 36
	2-11 Chair of the highest governance body	Richard E. Marriott has served as Host’s Board Chair since our split with Marriott International in 1993. Mr. Marriott’s over 50-year career at the company provides him with a unique perspective and wealth of knowledge that is invaluable to the Board.
	2-12 Role of the highest governance body in overseeing the management of impacts	Board Committees, page 46
	2-13 Delegation of responsibility for managing impacts	Board Committees, page 46
	2-15 Conflicts of interest	2024 Proxy Statement (Process for Selecting Directors”), page 36
	2-17 Collective knowledge of the highest governance body	Our Board, page 46 2024 Proxy Statement (“Summary of 2024 Director Qualifications and Experience”), page 10
	2-18 Evaluation of the performance of the highest governance body	2024 Proxy Statement (“Committee Functions“), page 35
	2-19 Remuneration policies	2024 Proxy Statement (“Compensation Discussion and Analysis“), pages 52-72
	2-20 Process to determine remuneration	2024 Proxy Statement (“Compensation Discussion and Analysis“), pages 52-72
	2-21 Annual total compensation ratio	2024 Proxy Statement (“CEO Pay Ratio“), page 83
	2-22 Statement on sustainable development strategy	Net Positive Vision to Raise the Bar, page 8
	2-23 Policy commitments	ESG Policies, page 56
	2-24 Embedding policy commitments	Responsibilities, pages 48-50
	2-26 Mechanisms for seeking advice and raising concerns	Code of Business Conduct and Ethics (page 5-6)
	2-27 Compliance with laws and regulations	No materials instances of non-compliance with laws and regulations during the reporting period

Note: All page numbers refer to the printed page unless otherwise specified.



Appendices | GRI Content Index

STANDARD	DISCLOSURE	LOCATION AND/OR RESPONSE
GRI 2: General Disclosures 2021	2-28 Membership associations	Industry Engagement, page 53
	2-29 Approach to stakeholder engagement	Stakeholder Engagement, page 10
	2-30 Collective bargaining agreements	2023 10-K Filing (“Human Capital Resources”), PDF pages 20-21 In 2023, 0% of Host’s employees were 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.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Matrix, page 55
	3-2 List of material topics	Materiality Matrix, page 55
GRI 201: Economic Performance 2016	3-3 Management of material topics (2021)	2023 Annual Report 2024 Proxy Statement
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Risk Modeling and Diagnostics, pages 13-14 Business Drivers, page 20 CDP 2023 Climate Response (Questions C2.3 and 2.4 on pages 22-51)
GRI 205: Anticorruption 2016	3-3 Management of material topics (2021)	Code of Business Conduct and Ethics
	205-1 Operations assessed for risks related to corruption	Ethics and Compliance, page 48
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Compliance, page 48
	205-3 Confirmed incidents of corruption and actions taken	Host is not involved in any legal cases regarding corrupt practices.

Note: All page numbers refer to the printed page unless otherwise specified.

Appendices | GRI Content Index

STANDARD	DISCLOSURE	LOCATION AND/OR RESPONSE
GRI 302: Energy 2016	3-3 Management of material topics (2021)	Climate Tech Investments, page 23
	302-1 Energy consumption within the organization	Performance Tables, page 57
	302-3 Energy intensity	Pathway to Net Zero, page 57
	302-4 Reduction of energy consumption	Pathway to Net Zero, page 57
GRI 303: Water and Effluents 2018	3-3 Management of material topics (2021)	Water Stewardship, page 25
	303-3 Water withdrawal	Performance Tables, page 57
	303-5 Water consumption	How We Use Water, page 25 Performance Tables, page 57
GRI 304: Biodiversity 2016	3-3 Management of material topics (2021)	Ecosystem Protection and Restoration, pages 56-57
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Priority Destinations, page 26
GRI 305: Emissions 2016	3-3 Management of material topics (2021)	Science-Based Target, pages 20-21
	305-1 Direct (Scope 1) GHG emissions	Performance Tables, page 57
	305-2 Energy indirect (Scope 2) GHG emissions	Performance Tables, page 57
	305-4 GHG emissions intensity	Performance Tables, page 57
	305-5 Reduction of GHG emissions	Pathway to Net Zero, page 20
GRI 306: Waste 2020	3-3 Management of material topics (2021)	Waste Reduction Initiatives, page 24
	306-2 Management of significant waste-related impacts	Waste Reduction Initiatives, page 24
	306-4 Waste diverted from disposal	Independent Assurance Statement, page 59 In 2023, 23% of operational waste generated was diverted from landfill.

Note: All page numbers refer to the printed page unless otherwise specified.

Appendices | GRI Content Index

STANDARD	DISCLOSURE	LOCATION AND/OR RESPONSE
GRI 401: Employment 2016	3-3 Management of material topics (2021)	Talent Attraction and Retention, page 31
	401-1 New employee hires and employee turnover	2023 Employee Engagement Highlights, page 31 2023 10-K Filing (“Human Capital Resources”), PDF pages 20-21 In 2023, we hired 9 new employees. Out of 11 total roles filled, two open positions (18%) were filled by internal candidates.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits, Health and Well-being, page 33 Careers At Host, regular employees working 24 hours per week or more are eligible for the same benefits as full-time employees. Regular employees working less than 24 hours, or temporary employees, are not eligible for benefits. As of December 31, 2023, Host did not have any employees working less than 24 hours a week.
	401-3 Parental leave	Supporting Family Life, page 33
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics (2021)	Emphasis on Health and Well-being, page 33 Health, Safety and Security, page 49 Occupational Health and Safety Policy
	403-1 Occupational health and safety management system	Occupational Health and Safety Policy
	403-6 Promotion of worker health	Emphasis on Health and Well-being, page 33
	403-8 Workers covered by an occupational health and safety management system	Emphasis on Health and Well-being, page 33 Emergency Response and Crisis Management, page 49
	403-9 Work-related injuries	As our employees are in an office environment, there is a low risk of safety incidents occurring each year. In 2023, there were zero known lost days due to workplace injuries for Host employees and the lost-time incident rate was 2.428 for contractors in major renovation projects. Host has a historical record of zero work-related fatalities for our employees and zero known work-related contractor fatalities.

Note: All page numbers refer to the printed page unless otherwise specified.



Appendices | GRI Content Index

STANDARD	DISCLOSURE	LOCATION AND/OR RESPONSE
GRI 404: Training and Education 2016	3-3 Management of material topics (2021)	Learning and Development, page 32
	404-1 Average hours of training per year per employee	2023 Learning and Development Highlights, page 32
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development, page 32
	404-3 Percentage of employees receiving regular performance and career development reviews	2023 Learning and Development Highlights, page 32
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics (2021)	Inclusion, pages 34-38
	405-1 Diversity of governance bodies and employees	Board Diversity, page 35 Workforce Demographics, page 34
GRI 413: Local Communities 2016	3-3 Management of material topics (2021)	Community, pages 39-43
	413-1 Operations with local community engagement, impact assessments, and development programs	Volunteerism, pages 41-42 Community Resilience, pages 43

Note: All page numbers refer to the printed page unless otherwise specified.