



2023

CORPORATE RESPONSIBILITY REPORT



FEATURED HERE AND ON THE COVER:

MIAMI MARRIOTT BISCAYNE BAY

Fully renovated property in the heart of downtown Miami with 360-degree bay and city views

Pursuing LEED® certification

Enhanced climate resilience including hurricane-rated guestroom sliders and waterproofing systems

Guestroom energy management system, LED lighting, low-flow plumbing fixtures and more

Designed with an emphasis on healthy, low-emissions, non-toxic materials

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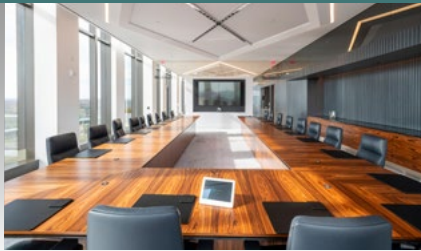
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ABOVE LEFT: HOST CORPORATE HEADQUARTERS BOARDROOM

ABOVE CENTER: JW MARRIOTT WASHINGTON, DC

ABOVE RIGHT: ALLIANCE FOR THE CHESAPEAKE BAY CLEAN UP EVENT

INTRODUCTION



MESSAGE FROM OUR PRESIDENT & CEO

I am extremely proud of our corporate responsibility results and the recognition we achieved this past year, while delivering strong operating improvements in 2022. Further cementing our position as a global sustainability leader, we were named to the Dow Jones Sustainability World Index (DJSI World) for the fourth consecutive year and DJSI North America for the sixth consecutive year. In addition to receiving climate change leadership recognition by CDP, we were once again included among the world's most sustainable companies in S&P's Global Sustainability Yearbook and named one of America's Most Responsible Companies by Newsweek. We solidified our aspiration to become a net positive company by 2050, taking ownership of all aspects of our business and being a catalyst for positive impact in the lodging industry. Corporate responsibility will always be a cornerstone of Host's values and business strategy, and we are honored to be consistently recognized for our commitment to environmental stewardship, social responsibility and strong governance practices.

Our sustainable financing strategies enable our responsible investment in LEED®-certified hotels, renewable energy and sustainability return on investment (ROI) projects, while lowering our cost of capital. With the addition of three LEED certifications to our portfolio within the past year, we now have a total of 11 LEED-certified properties—including 3 LEED Gold hotels plus our corporate headquarters—with 22 projects in the pipeline across 20 properties. We are the only lodging REIT to have a LEED program linked to our sustainable financing as we strive to own one of the most iconic, irreplaceable and sustainable portfolios in the industry.

We further expanded our social initiatives and employee-related programs in 2022 with continued investments in employee development, health and well-being and our Diversity, Equity, Inclusion and Belonging (DEIB) program. Last year, 92% of our employees completed company-wide diversity training on unconscious bias and other important diversity topics, and we are conducting ongoing training

to capture our remaining employees. We focused on our strategic giving and community engagement with our continued support of the Marriott-Sorenson Center for Hospitality Leadership at Howard University, as well as our community partnerships centered around social justice. Additionally, we continued to strengthen our industry involvement and collaborations—including signing on as a founding donor of Nareit Foundation's Dividends Through Diversity, Equity & Inclusion (DDEI) Giving Campaign—so we can work toward a more sustainable and inclusive future, together.

“As we look toward the future and consider the ever-evolving sustainability landscape and stakeholder expectations—as well as the collective responsibility we have as individuals, as a company, as a community and as an industry to making a positive impact—we are committed to leading the way in transparency, accountability and responsible investment.”

We also continued our environmental, social and governance (ESG)-focused investor engagement and received valuable feedback and perspectives from these conversations. In 2022, we engaged investors representing approximately 75% of our outstanding shares and held conversations with 14 investors representing approximately 53% of the company's stockholder base. A focus area for Host this past year was increasing diversity and enhancing disclosure at both the Board and workforce level, and we're proud to note that with our most recent appointment, our Board is now comprised of more than 30% women.

As we build out our roadmap to achieving our 2050 vision of becoming a net positive company, we are thrilled to introduce new 2030 environmental and social targets. These interim targets will enable us to focus on and measure progress over the longer-term and allow Host

to follow an even more ambitious path toward our 2050 vision, while continuing to create lasting value for our stockholders through responsible investment. Details of our new 2030 targets and broader 2050 vision can be found further along in this report.

Notably, this past year, we signed on to the American Hotel & Lodging Association's (AHLA) Responsible Stay initiative as a hotel owner. This industry-wide commitment focuses on optimizing energy efficiency, ensuring the reduction of water usage at our properties, investing in waste reduction programs, as well as sourcing responsibly and prioritizing sustainability within our supply chain. By focusing on these core principles, Host and our industry peers are united on a commitment to strengthen environmental programs, education and resources to help hotels provide a “responsible stay” for guests, protect the future of the planet and support our communities.

Building upon and evolving our industry-leading corporate responsibility program will always be among the highest priorities for Host, and it is my sincere hope that this year's Corporate Responsibility Report will further illustrate our long-term vision of becoming a net positive company and help demonstrate how we bring our ESG commitments to life. As we look toward the future and consider the ever-evolving sustainability landscape and stakeholder expectations—as well as the collective responsibility we have as individuals, as a company, as a community and as an industry to making a positive impact—we are committed to leading the way in transparency, accountability and responsible investment.



JAMES F. RISOLEO
President, Chief Executive
Officer and Director

COMPANY OVERVIEW



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

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

ABOVE: BAKER’S CAY RESORT KEY LARGO, CURIO COLLECTION BY HILTON

2022 Facts & Figures*



\$15.4B
ENTERPRISE
VALUE



42,200
ROOMS IN
78 PROPERTIES



99%
REVENUES FROM
U.S. PROPERTIES



165
EMPLOYEES



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



ONLY
INVESTMENT GRADE
LODGING REIT



LARGEST
THIRD-PARTY OWNER
OF MARRIOTT AND
HYATT HOTELS

OUR STRATEGIC CR ROADMAP

In 2022, Host introduced our aspirational vision to be a net positive company by 2050. We are proud to share our next generation of interim environmental and social performance targets for 2030 that will serve as the initial roadmap for achieving this vision and underpin our overarching responsible investment strategy.

ASPIRE TO NET POSITIVE IMPACT THROUGHOUT OUR VALUE CHAIN

Going beyond Net Zero



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

Engaging our suppliers and partners to improve performance



OWN ONE OF THE MOST RESILIENT PORTFOLIOS

Managing our climate-related risks



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

Fostering a workplace where everyone belongs



BE A CATALYST FOR POSITIVE IMPACT IN OUR INDUSTRY AND COMMUNITIES

Setting the example for impactful corporate citizenship



OUR 2050 NET POSITIVE VISION

ASPIRE TO NET POSITIVE IMPACT THROUGHOUT OUR VALUE CHAIN

Going beyond Net Zero

We acknowledge the physical impact our assets have on both the immediate ecosystems and global climate. Being a responsible real estate owner means consistently evaluating our physical systems, energy use, water draws and waste practices to guide responsible investments and minimize our resource consumption. As we strive to reduce our impact in the near term, we aim to achieve our aspirational goal of becoming net positive in the long term.

Being net positive also includes our approach to better manage biodiversity loss and ecosystem degradation wherever these may occur in our value chain. We are committed to assessing our portfolio's nature-related risks and opportunities and evaluating our sphere of influence as an owner.

OWN ONE OF THE MOST RESILIENT PORTFOLIOS

Managing our climate-related risks

Driving toward a low carbon future means investing in our portfolio's resiliency against climate change. Host is committed to executing a holistic climate strategy that manages physical and transition risks while driving our net positive strategy and safeguarding financial returns.

We identify climate change-related risks and opportunities across the lifecycle of our hotel assets and seek to responsibly invest in industry-leading practices in efficiency, health, safety and materials in our properties and projects. Green building and human health-related practices and certifications are another important pathway for us to build and maintain a resilient lodging portfolio that is recognized by our key stakeholders and communities.

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

Engaging our suppliers and partners to improve performance

As an owner of real estate assets, we recognize the inherent dependency we have on a strong and resilient foundation of suppliers, consultants and contractors to improve a portfolio that upholds our high standards of safety, diversity and responsibility. Realizing net positive impacts in our supply chain means proactively engaging our partners and measuring their performance across sustainability and ESG attributes and practices that align with our responsible investment strategy.

We actively engage our supply chain on environmental, safety, diversity, quality, design and specification control-related issues to inform corporate objectives and expectations to drive ESG, risk management and quality performance in our supply chain.

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

Fostering a workplace where everyone belongs

Our people set us apart and are a competitive differentiator for us. As an employer of choice, we aim to lead our industry by integrating diversity, equity, inclusion and belonging best practices into all aspects of our culture and foster an empowering, innovative and engaging workplace for employees to build and grow their careers.

We will hold ourselves accountable by implementing measurable and actionable goals that are meaningful to our workforce and business. We are committed to continuing our focused investment in employee development, benefits and wellness.

BE A CATALYST FOR POSITIVE IMPACT IN OUR INDUSTRY AND COMMUNITIES

Setting the example for impactful corporate citizenship

Host is committed to supporting the communities in which we work and own assets by working to preserve and strengthen these destinations and communities for generations to come.

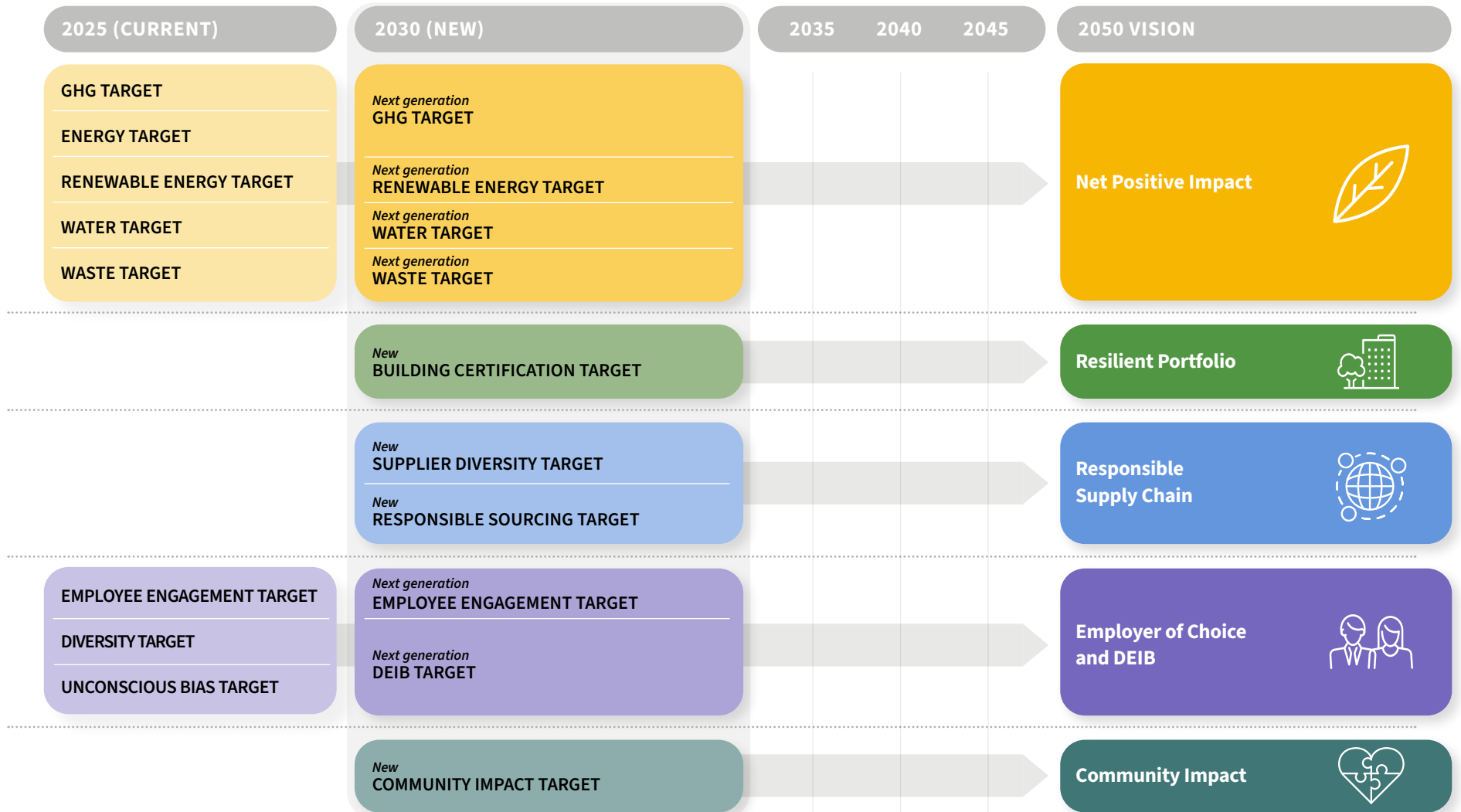
We strive to reach this commitment by better understanding the best practices that will ensure our properties can help minimize the environmental, economic and social impacts of tourism. We intend to engage our industry to promote regenerative and inclusive travel, ecological preservation and awareness and respect for local communities.

Our long-standing commitment to corporate citizenship and investing in our communities will remain steadfast as we deepen and expand our reach in key cause areas and inspire our employees to amplify their individual impact.

Our Pathway to 2050






TRANSFORMING OUR 2025 TARGETS INTO BUSINESS AS USUAL

As Host looks forward to focusing our corporate responsibility efforts and investments to achieve our new 2030 goals and targets, we believe it's also important to acknowledge the progress made against our 2025 environmental and social targets and the impact they had in influencing our broader corporate strategy and now-standard practices. More details about our approach to and progress against both generations of targets can be found in the Environmental and Social sections of this report.



Host’s 2030 Goals and Targets and Roadmap to Achieving our 2050 Net Positive Vision

To reflect the broader reach and influence of our Corporate Responsibility program—as well as further align our corporate and sustainability strategies—Host has developed a new generation of goals and targets focused on the most impactful areas of our business.

2050 VISION	NEW 2030 GOALS	NEW 2030 TARGETS
<p>Aspire to net positive impact throughout our value chain</p> 	<p>GHG AND RENEWABLE ENERGY: Continue to reduce our environmental impact and stay on track for net zero operations by 2040 by prioritizing renewable energy and energy efficiency</p> <p>WATER: Continue to reduce our water usage across our portfolio focusing primarily on assets in high water-stress areas</p> <p>WASTE: Achieve a better understanding of our waste generation and disposal practices, ensuring accountability toward its broader reduction goals</p>	<ul style="list-style-type: none"> ■ 54% reduction of GHG emissions per square foot from a 2019 baseline ■ 50% of electricity use will be sourced from renewable sources ■ 25% reduction of water usage per occupied room in water-stressed areas from a 2019 baseline ■ 50% of waste by volume with at least three waste streams from Host’s major renovation and redevelopment projects will be diverted from landfill
<p>Own one of the most resilient portfolios</p> 	<p>BUILDING CERTIFICATIONS: Grow the coverage of third-party certifications in our portfolio to demonstrate leading practices in design, efficiency, safety and health</p>	<ul style="list-style-type: none"> ■ 40% of our consolidated hotels will achieve green building certification
<p>Build one of the safest, most diverse and most responsible supply chains in real estate</p> 	<p>SUPPLIER DIVERSITY: Deepen our commitment to expanding and investing in our diverse and underrepresented supplier base</p> <p>RESPONSIBLE SOURCING: Engage suppliers to enhance data collection and promote training around responsible sourcing and human rights</p>	<ul style="list-style-type: none"> ■ 15% of our direct capital expenditure supplier spend will be with diverse suppliers, consultants and contractors ■ 100% of direct suppliers trained in Host’s responsible sourcing and human rights policies
<p>Be an employer of choice and lead with a measurable culture of diversity, equity, inclusion and belonging</p> 	<p>DIVERSITY, EQUITY, INCLUSION AND BELONGING: Embed diversity in our workforce, equity in our practices and inclusion in opportunities to build a culture where employees feel they belong</p> <p>EMPLOYEE ENGAGEMENT: Foster an engaging and supportive workplace where employees can grow and build their careers as we continually strive to be an employer of choice</p>	<ul style="list-style-type: none"> ■ 25% of each candidate slate for all external positions will be diverse ■ 85% or more of our employees will be highly engaged* <p><i>*Based on average employee engagement score of 85% or greater</i></p>
<p>Be a catalyst for positive impact in our industry and communities</p> 	<p>COMMUNITY IMPACT: Drive a deeper impact through our corporate citizenship efforts, charitable giving strategy and investment in our communities</p>	<ul style="list-style-type: none"> ■ 90% or more of our employees will participate in charitable giving and/or volunteerism

ESG HIGHLIGHTS

GOVERNANCE

Thoughtful board refreshment led by the Nominating, Governance and Corporate Responsibility Committee, with five new directors added since 2017



2050 CR vision and new 2030 environmental and social targets overseen by **Nominating, Governance and Corporate Responsibility Committee**



Board-level oversight of ESG matters including climate change, human capital management and cybersecurity risks and exposures

33% of Host's Board of Directors comprised of women with appointment of a new female director in 2022 and 11% identify as ethnically diverse

7 out of 9 of our directors are independent



ENVIRONMENTAL STEWARDSHIP



620 completed sustainability projects representing \$135 million in investments generating 15-20% average cash-on-cash returns (between 2018-2022)

\$2.5 billion sustainability-linked credit facility refinancing, maintaining pricing with specific sustainability targets to increase number of hotels with green building certifications and renewable energy usage



\$1.85 billion in green bond issuances to support acquisitions and investments in hotels with green building certifications and sustainability ROI projects



11 LEED®-certified properties, including three LEED Gold EBOM hotels as well as Host's corporate headquarters

22 LEED® projects in the pipeline across **20** properties supporting ESG financing strategy



Strategic Partnership Meeting with key suppliers and partners to discuss design, efficiency and responsible sourcing goals, objectives and opportunities

Signatory of **American Hotel & Lodging Association's Responsible Stay initiative**, furthering our commitment to sustainability and environmental responsibility at our hotels

SOCIAL RESPONSIBILITY



92% of employees trained on unconscious bias and other diversity topics

6 events hosted by our women's employee resource group to foster development and networking opportunities

4 Diversity, Equity, Inclusion and Belonging (DEIB) events in 2022, recognizing and celebrating our diverse employees and communities



Founding donor of **Nareit Foundation's Dividends Through Diversity, Equity & Inclusion (DDEI) Giving Campaign**

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



Nearly **200** total charities supported in 2022, including **117** employee-selected charities

ESG LEADERSHIP AND RECOGNITION



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

**DJSI World &
North America Listed**



**2022 Climate Change
Leadership Level**

R-Factor™

**Industry Leader
(Top 10%)**



“A” Rating



Prime Corporate Rating



Low ESG Risk Rating

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RESPONSIBLE INVESTMENT



INVESTMENT STRATEGY

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

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



Sustainable Financing

Our sustainable financing strategies are a key component of supporting our ESG targets and integrating sustainability into our acquisition, development and redevelopment pipeline. We issued a third green bond in 2021, bringing our aggregate total to \$1.85 billion to invest in sustainability projects and hotels with green building certifications. Our green bond framework aligns with the International Capital Market Association’s (ICMA) Green Bond Principles. In January 2023, we refinanced our existing \$2.5 billion

sustainability-linked credit facility, maintaining pricing and extending maturities from 2025 to 2028 (including extension options). This credit facility reflects our industry-leading commitment to ESG sustainability targets including:

- Increasing the number of hotels in the portfolio with green building certifications to 38% by 2027
- Increasing the percentage of electricity used across the consolidated portfolio that is generated by renewable resources to 38% by 2027

2018–2022 RETURN ON SUSTAINABILITY INVESTMENTS



620

SUSTAINABILITY PROJECTS



\$20M

EXPECTED UTILITY SAVINGS ANNUALLY

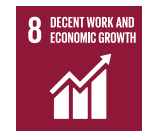


15-20%

AVERAGE CASH-ON-CASH RETURNS

Our Approach to the United Nations Sustainable Development Goals

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



STAKEHOLDER ENGAGEMENT

STAKEHOLDER TYPES:
Our Influence and Engagement Methods

- Direct Stakeholder
- Indirect Stakeholder

We are committed to engaging key stakeholders to understand their expectations and interests related to environmental, social and governance issues and performance. We identify stakeholders and prioritize engagement activities based on our values, business model and potential degree of influence (direct and indirect stakeholders) since we own but do not operate the hotels in our consolidated portfolio.



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



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

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



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

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



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



HOST EMPLOYEES: Host maintains direct control of its approximately 165 employees. Host’s EPIC values underpin our continually evolving employee engagement, development, wellness and diversity programs.



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



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



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

MATERIALITY

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

industry associations, including AHLA, Sustainable Hospitality Alliance and World Travel & Tourism Council. Please note that the ESG materiality matrix includes topics that Host has direct control over as a hotel owner. However, we 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.



GOVERNANCE

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



HOST CORPORATE HEADQUARTERS

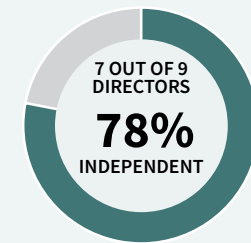
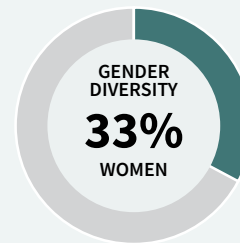
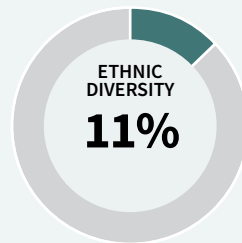
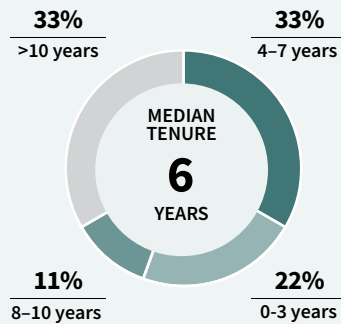
OUR BOARD

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

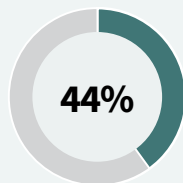
independent directors joined between 2017 and 2022. The Board seeks a balanced mix of both new and experienced directors and believes that long-serving directors bring critical skills and historical perspective to the Board, which are valuable in a cyclical business such as the lodging industry.

BOARD COMPOSITION

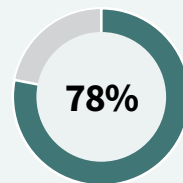
Our Directors exhibit an effective mix of skills, experience, diversity and fresh perspectives. Five of the last seven Board members added are either women or bring ethnic diversity to the Board.



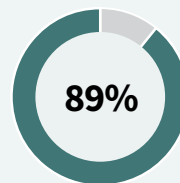
DIVERSITY OF BACKGROUND



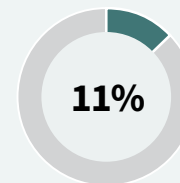
4 CURRENT AND FORMER CEOs



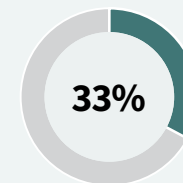
7 WITH REIT/LODGING EXPERTISE



8 WITH SUSTAINABILITY/CORPORATE RESPONSIBILITY EXPERTISE



1 HIGH RANKING U.S. GOVERNMENT OFFICIAL



3 CURRENT AND FORMER CFOs

ESG OVERSIGHT AT HOST

Board of Directors

The Board recognizes the importance of our ESG initiatives and the need to provide effective oversight of those initiatives. We also understand the need for expertise 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 ESG challenges Host manages and have contributed to Host’s leadership in this space. Oversight of Host’s policies, programs and strategies related to environmental, corporate and social responsibility matters—including human rights, human capital management, sustainability and other social matters—is part of the charter for the Nominating, Governance and Corporate Responsibility Committee.

Host’s executive vice president, development, design & construction provides updates to the Committee, which typically meets four times per year. On an annual basis, the Corporate Responsibility Core Team presents progress against ESG targets to our CEO and the Nominating, Governance and Corporate Responsibility Committee. Additionally, our CEO chairs our Capital Expenditure Committee and Investment Committee, which meet regularly to review and approve significant investments including those identified to support our environmental targets and responsible investment strategies.

ESG Executive Steering Committee

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

Corporate Responsibility Core Team

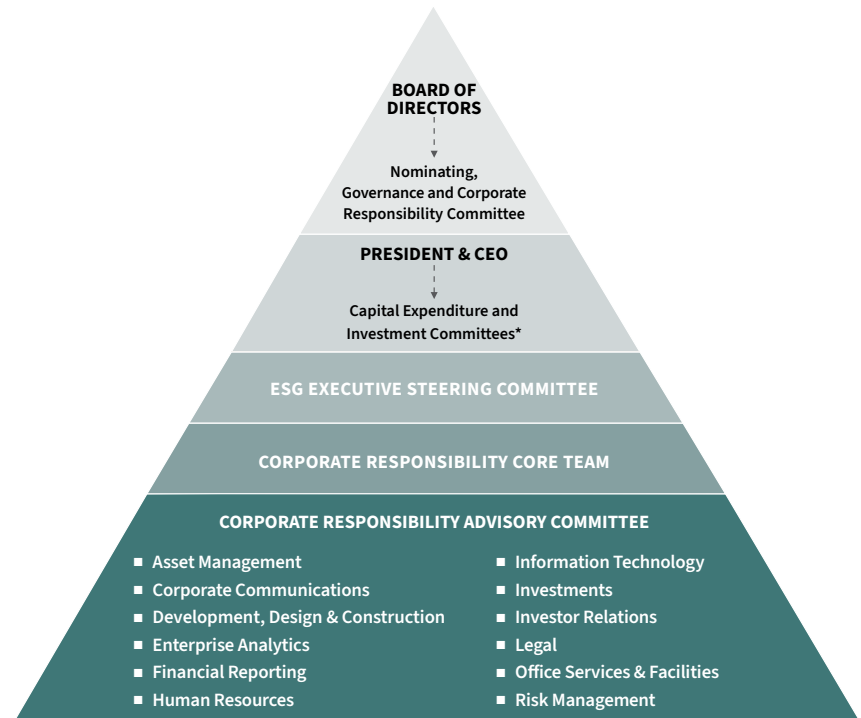
The CR Core Team is responsible for the day-to-day management of Host’s corporate responsibility strategy and program, including driving progress toward our 2050 vision and achievement of our ESG targets, investments, reporting and engagement with stakeholders and our ESG Executive Steering Committee 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 Core Team, comprised of five non-executive level members, 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.

Corporate Responsibility Advisory Committee

To support our Board and CEO, the CR Core Team and ESG Executive Steering Committee formally engage and convene a cross-functional CR Advisory Committee representing nearly every department at Host. Several Advisory Committee members also serve on the Capital Expenditure Committee and Investment Committee. We have also established distinct responsibilities across Host’s functional areas to execute on our responsible investment strategies. These cross-functional responsibilities include asset-level sustainability assessments, 10-year capital plans, investment decisions, return on investment validation, project management, utility management and stakeholder engagement.

ESG GOVERNANCE MODEL



*Includes members of the Corporate Responsibility Advisory Committee

RISK MANAGEMENT

Enterprise Risk Management at Host

Our Enterprise Risk Management (ERM) process is overseen by our Board of Directors and led by our executive vice president and chief financial officer. Our Board receives a dedicated ERM briefing annually led by our chief financial officer and corporate controller; and key finance, operating, strategic, legal, human capital and reputational risks are reviewed as part of the business plan update provided to the Board at each of its quarterly meetings. In addition, reviews of certain risk areas are conducted by each committee of the Board in their relevant areas of responsibility. Both the directors and the company’s management team view the ERM results as a living document and one that is reviewed and analyzed on at least an annual basis to determine new, emerging, trending and major risks.

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

Climate Change

Our ERM assessment includes consideration of climate change, catastrophic disaster and corporate responsibility risks. A new consideration to our risk management program in 2022 was the incorporation of potential insurance risks for properties in areas that are more susceptible to the impacts of climate change. Our ERM framework is constantly adapting to the changing risks our company faces, and this particular risk has been incorporated into our program moving forward. The oversight of Host’s policies, programs and strategies related to climate change is part of the charter for the Nominating, Governance and Corporate Responsibility Committee. The Committee continued to receive updates on climate, energy and other ESG matters at its meetings. More details about Host’s governance of climate-related risks and opportunities can be found in our TCFD Report.

Business Ethics and EPIC Values

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

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

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



PASSIONATE ABOUT EXCELLENCE	We have a passion for excellence in everything we do. We value initiative and creativity, and believe focus and discipline are essential to everyday excellence.
DEDICATED TO PARTNERSHIP	We are dedicated to partnership and hold a deep respect for the talents and roles of others. We succeed through teamwork and communication.
COMMITTED TO INTEGRITY	We are committed to integrity and ethical behavior—to fulfilling our responsibilities and commitments. We are honest with ourselves and with others.
ONE WITH OUR COMMUNITY	We are one with our community—our many communities. We recognize our responsibility to others. The balance in our lives reflects the importance of caring for others internally and externally.



HOW WE ENGAGE OUR BUSINESS PARTNERS

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

Public Policy Participation

Host’s Code of Business Conduct and Ethics explicitly states that company funds may not be used to contribute to candidates, political party committees or political action committees. We engage on public policy indirectly through our affiliations with trade associations. In recent years, Host has been recognized as a top company for political transparency and accountability, being named a “Trendsetter” by the Center for Political Accountability Zicklin Index of Corporate Political Disclosure and Accountability (CPA-Zicklin Index). We believe that participation in the public policy process is an important and essential means of enhancing stockholder value. To help us achieve this objective, Host belongs to a number of trade associations which allows us to network, build business skills, advance our public agenda and related business goals and monitor industry policies and trends. Host makes payments to these associations, including membership fees and dues. In 2022, we paid \$110,125 in dues associated with lobbying to the following trade associations:

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

Host also engages directly with local municipalities on building performance standards regulation. Of the 15 Host executives who are active members of trade associations, seven have served in a leadership capacity. Our vice president of energy and sustainability currently holds leadership roles on the sustainability councils of Nareit and AHLA.

Cybersecurity and Risk Management

Our overall cybersecurity program 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 IT capabilities. Host’s 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 and determines if any additional training is necessary. Annual audits of the company’s cybersecurity program are conducted by a third-party security firm and semi-annual vulnerability assessments and penetration testing is led by external auditors to ensure the program is regularly assessed and updated.

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.



HOW WE ENGAGE OUR HOTEL MANAGERS

It is the responsibility of our third-party hotel managers to protect the data privacy of financial and other forms of information provided by guests. Host does not have access to personal data from guests who stay at our properties, and Host’s corporate IT systems have no connectivity to hotel and/or third-party technology platforms 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.

KEY POLICIES

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

- **CORPORATE GOVERNANCE GUIDELINES:** The Corporate Governance Guidelines have been developed by the Nominating, Governance and Corporate Responsibility Committee to assist the Board in the exercise of its governance responsibilities. It consists of sections such as The Role of the Board, Composition and Structure of the Board and Director Compensation.
- **CODE OF BUSINESS CONDUCT AND ETHICS:** The Code of Business Conduct and Ethics outlines Host's professional standards for all business operations and supplements business judgement and assists in making sound decisions in complex situations. The Code applies to everyone, including employees, officers, directors and subsidiaries of Host.
- **SUPPLIER CODE OF CONDUCT:** The Supplier Code of Conduct outlines standards and expectations of how Host's suppliers should conduct business in a manner that aligns with Host's values and commitment to responsible business practices. Host's expectations in the area of human rights and labor, health and safety, environment and ethics are included.
- **ENVIRONMENTAL POLICY:** The Environmental Policy specifies Host's commitment to measure, manage and mitigate environmental and climate change risks, establish environmental goals, engage with key stakeholders and business partners, comply with all applicable environmental laws and regulations and continuously improve the environmental and economic performance through responsible investments.
- **HUMAN RIGHTS POLICY:** Host's Human Rights Policy outlines our responsibility to manage our business in a manner consistent with fundamental human rights with the aim to help advance the protection and promotion of human rights within the communities in which we operate.
- **OCCUPATIONAL HEALTH AND SAFETY POLICY:** Host is committed to protecting the health and safety of our employees and we comply with all applicable laws in cities, states and countries where we do business relating to employee safety. Our Occupational Health and Safety (OHS) 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.

2022 CORPORATE GOVERNANCE HIGHLIGHTS

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

We are proud of several corporate governance developments that took place during 2022:

- **Increased Board Gender Diversity:** We appointed Diana Laing to our Board of Directors, a seasoned corporate finance executive who brings valuable investment focus and in-depth experience with real estate investment trusts to our Board. Her appointment has helped grow gender diversity on Host's Board to 33%.
- **ESG-focused Investor Outreach:** We conducted outreach to 75% of our stockholder base and engaged with 14 investors representing 53% of our outstanding shares on topics including the continuation of our Board refreshment efforts, Host's long-term climate targets, our robust annual sustainability disclosures, our continued commitment to diversity and inclusion efforts, enhanced disclosure for the ESG programs in place at both the Board and workforce levels and Host's investments in sustainability-related projects. Additional topics included discussion around Host's broader financial and investment strategy, our three strategic objectives and components of our compensation program.
- **Oversight of 2030 Environmental and Social Goals and Targets:** The Nominating, Governance and Corporate Responsibility Committee oversees our 2050 vision and newly developed 2030 environmental and social targets described in this report along with their implementation and progress.

ENVIRONMENTAL STEWARDSHIP

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



APPROACH AND OBJECTIVES

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

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

Climate Change and Resiliency

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

Host has invested over \$138 million over the past five years in hurricane-resistant windows and doors, facades and relocation of critical building systems, to increase asset resiliency against physical climate risk. We also continue to expand procedures and resources to address the preservation of assets, health and safety of hotel staff and guests, potential property damage and business continuity in the wake of a severe weather event.



THE RITZ-CARLTON NAPLES

HURRICANE IAN RECOVERY

The Ritz-Carlton, Naples reopened in July 2023 following the hurricane restoration efforts and a transformational renovation and expansion. We used the recovery phase after Hurricane Ian to design and implement significant new climate resiliency measures to withstand a 500-year severe weather event and we accelerated planned near-term capital expenditure (capex) investments to mitigate future business interruption. Resilience measures include constructing a new, elevated central energy plant, elevating critical equipment, replacing and expanding dry floodproofing measures, elevating electrical equipment where feasible, relocating and elevating the fire alarm command center and specifying high-efficiency major MEP equipment replacements. The hotel benefited from previously completed resilience measures, including the installation of hurricane rated windows and doors in 2013 and investment to elevate its beachfront restaurant in 2018. These improvements limited damage to the guestrooms and prevented any structural loss to the restaurant.



Energy and Emissions

Host is the first hospitality company and one of the first 20 companies globally to have its greenhouse gas (GHG) emissions target approved by the Science Based Targets initiative (SBTi). Our third-generation 2025 target was verified by the SBTi at the 1.5-degree Celsius ambition level, making Host the first hospitality company and among the first three real estate companies in North America to set emissions reduction targets in line with the Paris Agreement’s highest level of ambition. We will continue to identify additional energy efficiency initiatives and increase renewable electricity consumption to support Host’s 2030 science-based GHG emissions target.

Renewable Energy

Host’s renewable energy strategy is focused on utilizing a mix of on-site and off-site renewable energy sources. Our first phase of work toward achieving this target has been focused on on-site renewable energy generation. 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. In 2021, we began executing on this strategy by purchasing renewable energy credits to support LEED certification projects. In 2022, we procured 12% of portfolio-wide electricity consumption from renewable sources through green power purchases. Concurrently, we have plans to triple the generation capacity of on-site solar PV systems within our consolidated portfolio.



HOW WE ENGAGE OUR HOTEL MANAGERS

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

HOW WE ENGAGE OUR EMPLOYEES

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



GREEN TEAM VOLUNTEER EVENT WITH FRESHFARM

DISTRIBUTED ENERGY SYSTEMS

Since 2015, we have invested over \$60 million and leveraged over \$18 million in incentives in distributed energy systems—including co-generation, on-site solar PV and steam to gas conversions—to increase resiliency and eliminate our reliance on less efficient district utilities. These types of projects generate cash-on-cash returns ranging from the mid-teens to significantly higher.

\$7 million
TOTAL ESTIMATED ANNUAL
COST SAVINGS


16%
AVERAGE CASH-ON-CASH
RETURNS

Decentralized Energy Investment	Co-Generation	Solar PV	Steam Conversion
Estimated Annual Cost Savings	\$3.7 million	\$1.7 million	\$1.4 million
Incentives and Rebates	\$8.4 million	\$10.0 million	-
Projects	3	12	2

LEFT: NEW YORK MARRIOTT MARQUIS

CENTER: ILIKAI VILLAS AT ANDAZ MAUI AT WAILEA RESORT

RIGHT: SAN ANTONIO MARRIOTT RIVERWALK



Water

Using Host’s ISO 14001-certified management system, we continue to prioritize water efficiency in support of our 2030 target to reduce average water usage intensity in water-stressed areas by 25% per occupied room from a 2019 baseline. In addition to high efficiency appliances and plumbing fixtures, we employ innovative technologies to target landscaping and laundry service, which are two large sources of water consumption at our hotels.

We are prioritizing water initiatives for a set of hotels located in high or very high water stressed areas in Arizona, California, Colorado, Florida and New Jersey as well as Calgary, Canada. In addition to reducing water intensity at these hotels, we are identifying more sophisticated monitoring technologies and further engagement opportunities with hotel managers, suppliers and community organizations to support Host’s 2030 context-based water goal. Host chose to focus our 2030 target on goals in high water-stress and golf course irrigation, as this will allow us to have the greatest impact on the environment.



HOW WE ENGAGE OUR HOTEL MANAGERS

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

At the 2022 Host General Managers Meeting, the JW Marriott Washington, DC was the recipient of Host’s Outstanding Performance in Environmental Sustainability Award, which included a financial award given to the management of the hotel. The hotel demonstrated sustainability leadership through property-driven initiatives and clear commitment from top management, resulting in multiple awards and recognition—including LEED Gold EBOM certification, the U.S. Department of Energy Superior Energy Performance Platinum recertification and the 2021 global Energy Management Leadership award by the Clean Energy Ministerial. The property has implemented in-room energy thermostats, LED lighting and various HVAC upgrades, a third-party ISO-certified energy management system and is currently installing a rooftop solar PV system. These initiatives have resulted in over \$400,000 in annual utility savings.





HOW WE ENGAGE OUR HOTEL MANAGERS

We collaborate with our hotel managers by collecting waste data from our hotels, investing in technologies and approving budgets that support the deployment of operational waste reduction measures. For example, we are piloting AI-assisted food waste scanners, which measure what types of waste are being thrown out most frequently to help optimize food procurement, preparation and menus improving food waste management. We continue to deepen our partnerships with brands and independent operators to eliminate plastic straws and transition to reusable bulk amenities—which not only reduce waste but also protect the health of land, oceans and waterways. As of 2022, nearly all of Host’s owned hotels (92%) have bulk amenities in place. Marriott, Hyatt, Accor and Hilton have each committed to either reduce or stop using single-use plastic straws and toiletries.



Waste

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

Green Building

We are actively focused on continuing to increase the number of LEED-certified hotels in our portfolio and we evaluate major renovation projects for LEED certification. Since developing an alternative pathway for compliance for Hyatt Regency Maui Resort and Spa, we have helped to address historical challenges and create an industry solution for existing hotels and resorts seeking LEED certification. 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 of \$10 million and above. This has led to a 125% increase in LEED certifications, including our project pipeline.

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

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 continue to lead the industry with enhanced accounting of our value chain emissions.



11
LEED
PROPERTIES



9
GREEN KEY



6
FLORIDA GREEN
LODGING PROGRAM



ANDAZ MAUI AT WALEA RESORT

REPLANTING MONKEYPOD TREES

In 2022, Host approved the construction of a 620-kW solar PV array at the Andaz Maui at Wailea Resort, spanning the north parking lot and the luxury villas’ rooftops. Once complete, our total investments in on-site solar PV will generate enough electricity to account for nearly 15% of the resort’s total usage. In order to build the PV system and optimize the amount of solar energy created—specifically by the portion covering the north parking lot—a set of monkeypod trees would need to be removed. As a leader in community engagement and sustainability, Host actively looks for ways to limit and prevent any disruption to local environments caused by construction activities. In a joint effort between Host and the Wailea Community Association, nine of the affected monkeypod trees will be donated and replanted. They will replace fallen trees in neighboring communities that were destroyed by a severe windstorm.

Biodiversity

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

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

PROPERTIES WITHIN IUCN CATEGORY IV PROTECTED AREAS*



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

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

CURRENT INITIATIVES

Sustainable Financing: Driving ESG initiatives

Sustainable financing is a key component of our program and a way to integrate sustainability into our acquisition, development and redevelopment pipeline. We have an aggregate total of \$4.35 billion of financing with sustainability attributes, demonstrating our ESG commitment and leadership by being the first lodging REIT to issue green bonds and have a sustainability-linked loan with two-way pricing incentives to initiatives that contribute to our SBTi verified carbon emissions goal and to increasing the resilience of our portfolio.

Sustainability-Linked Loan

In 2022, we amended and restated our \$2.5 billion credit facility with sustainability-linked incentives, including green building certifications and renewable electricity usage. Specific sustainability targets include:

38%

PROPERTIES IN THE PORTFOLIO WITH GREEN BUILDING CERTIFICATIONS BY 2027

38%

ELECTRICITY USED ACROSS THE CONSOLIDATED PORTFOLIO THAT IS GENERATED BY RENEWABLE SOURCES BY 2027

Green Bonds

In 2021, we issued our third green bond which brought total green bond proceeds to \$1.85 billion. The capital raised has gone toward acquiring LEED-certified assets and supporting the expansion of our LEED-certified capex project pipeline, currently at 22 projects across 20 properties.



MARINA DEL REY MARRIOTT

GREEN BOND FINANCING

Our green bond proceeds funded the LEED EBOM Gold certification of JW Marriott Washington, DC in 2022 and we expect to allocate proceeds to five additional hotels, including Marina del Rey Marriott, which received LEED Silver certification in 2023 as part of the renovations completed under the Marriott Transformational Capital Program.

LEED Certifications



AC HOTEL SCOTTSDALE NORTH LEED BD+C Silver Certification

In 2022, AC Hotel Scottsdale North achieved LEED Silver Certification. Key sustainability features incorporated into the development of the hotel to support LEED certification include:

- A rooftop solar PV system
- Energy efficiency technologies including LED lighting and in-room energy management systems
- High efficiency water fixtures and systems leading to the reduction of indoor and outdoor water usage
- Rainwater management systems and green infrastructure reducing runoff to help prevent environmental degradation and improve water quality
- Roof and non-roof heat island reduction technologies
- 75% landfill waste diversion of demolition and construction materials



JW MARRIOTT WASHINGTON, DC LEED EBOM Gold Certification

In 2022, JW Marriott Washington, DC became the first LEED EBOM-certified hotel in Washington, D.C. The sustainability features at this property, listed below, have resulted in annual utility savings of more than \$400,000.

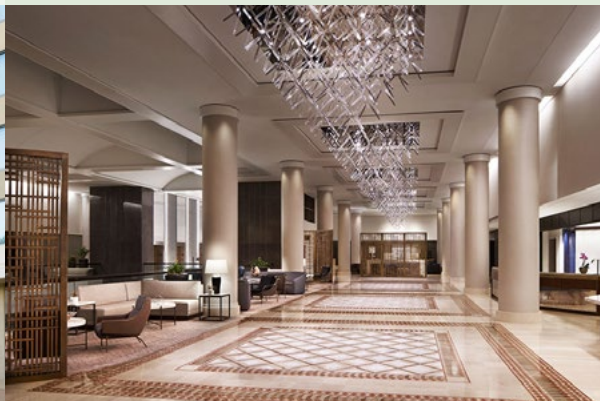
- In-room energy thermostats
- LED lighting and various HVAC upgrades
- ISO-certified energy management system
- Rooftop solar PV system



MARINA DEL REY MARRIOTT LEED ID+C Silver Certification

In January 2023, the Guestroom Tower at Marina del Rey Marriott achieved LEED Silver due to the sustainability features incorporated into its renovation:

- 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
- Comprehensive composting program to reduce operational waste
- Strict indoor air quality management program during construction to protect the health, safety and welfare of workers and future guests
- Over 80% of construction waste diverted from landfills through recycling, reuse and furniture liquidation efforts
- Purchase of renewable energy credits to offset electricity use and encourage the reduction of greenhouse gas emissions



Asset-level Climate Risk Assessment

A new initiative in 2022, Host engaged a climate risk analytics provider to perform an asset-level risk assessment that considers property location and climatic perils. 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 the most at-risk markets across the six measured perils, including flood, wind, wildfire, heat, cold, and water stress. Host’s risk management, engineering and technical services, and CR team members are working to further refine

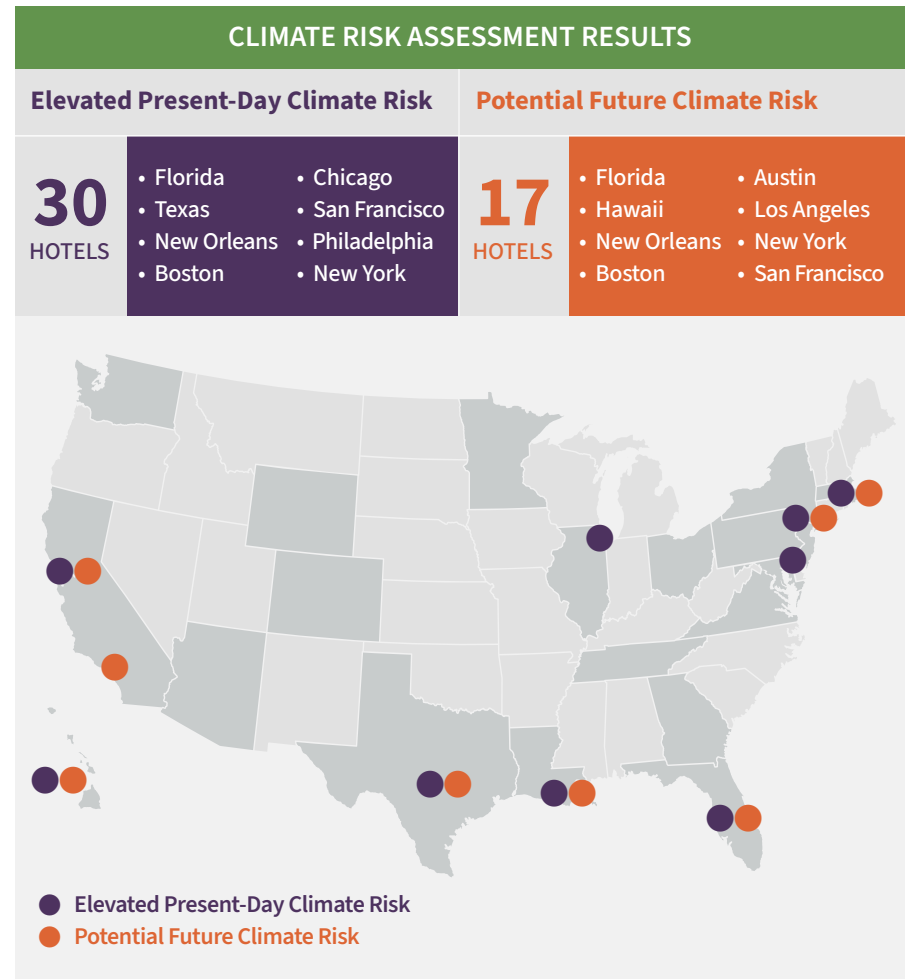
the analysis by considering potential business impacts and property conditions. Over the past six years, we have invested on average 6% of our capex in resilience projects, such as replacement and restorations of exterior walls, doors, roofs and facades, and relocated/ elevated equipment to further increase the resilience of our hotels. As part of our climate risk program and informed by our asset-level climate risk assessment, we plan to increase our resilience investments beginning in 2024.



AC HOTEL SCOTTSDALE NORTH

INVESTING IN RENEWABLE ENERGY

Host completed four rooftop solar PV projects at the AC Hotel Scottsdale North; Hyatt Regency Washington on Capitol Hill; JW Marriott Washington, DC; and The Westin Georgetown, Washington D.C., adding 420 kW of solar capacity and furthering our renewable energy procurement efforts. Once stabilized, the combined projects are projected to generate over 600,000 kWh of electricity annually, saving nearly \$55,000 in utility spend and generate an additional \$150,000 in renewable energy credits. As we continue to manage our GHG emissions as a part of our existing strategy and new 2030 targets, we will utilize sustainable financing to accelerate our LEED-certification pipeline and renewable energy projects at our properties.



These markets were identified to have the highest priority based on climate risk analytics and represent areas we plan to focus our resilience investments.

Innovation and Climate Tech

We are constantly focused on enhancing the value of our assets. One way in which we do this is through the implementation of targeted energy and water-saving ROI projects. As outlined in our Environmental Policy, energy and water-saving ROI projects are also supported by Host's ROI diagnostic survey tool to identify energy and water efficiency opportunities and prioritize investments based on returns supported by utility rates, incentive availability and an internal price of carbon.

In 2022, Host implemented a number of technologies and pilot projects to improve the efficiencies of components of our operations. Highlights include the use of robotic vacuums, the introduction of a towel tracking system that reduces loss and laundering of towels during guest stays, and the implementation of bulk amenities and filtered water filling stations to reduce single-use plastics at the majority of our properties. We approved roughly 30 ROI and pilot projects in various stages of implementation, and we will continue to seek ways in which we can enhance our assets.



HYATT REGENCY MAUI RESORT AND SPA

TOWEL TRACKER PILOT

In 2021, Host installed a towel tracking system at the Hyatt Regency Maui Resort and Spa. The system uses RFID technology to provide real-time data analytics 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 properties and continue to look for opportunities to install the system enhancing the guest experience while reducing costs and environmental impacts.

MONITORING-BASED COMMISSIONING

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 for anomalies and faults. We 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 per year and significantly reduced the site's energy use intensity. Specifically, the projects implemented as a result of the 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 looking to implement more monitoring-based commissioning across our portfolio to further increase energy savings and greenhouse gas reductions.

GRAND HYATT WASHINGTON



In addition to implementing technologies at our properties, we also invest in new innovations. Host has partnered with Fifth Wall, a venture capital firm focused on technology for the real estate industry, to pursue climate-related property technologies including next-generation EV charging, efficient motors and drives, solar films, sustainable building materials, waste management and landfill diversion, waste-to-energy and water monitoring.

Recycling and Waste Management

We pursue several waste management pilot opportunities through Fifth Wall's climate fund, including a pilot recycling program at our properties. This program creates custom hauling routes, so materials reach their end buyer in the most efficient way, reducing costs and increasing recycling rates. In conjunction with our LEED program, we are currently focused on improving our landfill diversion rates for renovation and redevelopment projects and implementing recycling technologies will allow us to improve our data tracking and recycling efficiency.

We also continue to test food waste technology platforms, which allow our operators to monitor food waste and identify opportunities to optimize procurement, menu design and kitchen operations. We are currently working with brand partners including Marriott, Hyatt and Four Seasons to pilot food waste platforms and other waste reduction technologies.

Host is in the process of working with our hotel managers to implement the following measures that support our brands and operators' single-use plastic elimination commitments:

- **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 and aluminum water bottles.
- **Filtered water stations:** The majority 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:** 95% of Host-owned hotels have completed the elimination of, or are in the process of eliminating, single-use guest toiletries.



HYATT REGENCY MAUI RESORT AND SPA

WATER STATIONS AND SINGLE-USE PLASTICS






As a hotel owner, we engage with and support our hotel brands and managers with their initiatives to significantly reduce single-use plastics, such as water bottles, from hotel operations. Approximately 95% of our hotels operate under a Marriott, Hyatt, Accor or Hilton brand, all of whom have made public commitments to eliminate single-use plastics. For example, at Hyatt Regency Maui Resort and Spa, each guest is provided a reusable water bottle to fill at water stations located conveniently throughout the facility, avoiding the use of approximately 400,000 bottles a year. This key initiative contributed to the property achieving an 80% landfill diversion rate as part of its Zero Waste Journey Initiative.

PROGRESS AND METRICS

Transitioning from 2025 to 2030 Environmental Targets

Several of our new 2030 environmental targets represent an ambitious evolution of our 2025 targets, as well as setting an updated baseline that is more representative of the current property portfolio that has evolved significantly in recent years.

- **GHG:** Previously, Host committed to a SBTi verified science-based target of 55% reduction in greenhouse gas emissions per square foot, from a 2008 baseline. After significant progress toward that target, due to increased efficiency in our hotels and use of renewable energy, we are setting our sights on 2030 using a more representative 2019 baseline while maintaining our level of ambition. This pathway also puts us on a course for net zero Scope 1 and 2 GHG emissions by 2040.
- **Energy and Renewable Energy:** Host’s new GHG emissions reduction target will be achieved not only by increased utilization of renewable energy, but also further efficiency improvements. In 2022, renewable energy represented over 12% of our total electricity consumption, putting us on track to meet our 30% by 2025 goal. We have achieved our 2025 goal of a 25% reduction in energy use per square foot and hope to build on these efforts to further reduce energy usage and associated GHG emissions.
- **Water:** Though we will continue to track water usage across our entire portfolio of hotels, we are reframing our water targets to focus on those hotels in areas of greatest water stress, where our actions can have the most impact.
- **Waste:** Building upon our achievement of our previous waste target, we are increasing our ambition around diverting a greater volume of waste from renovation and development projects.
- **Green Building:** In an effort to prioritize efficiency and cost savings across our portfolio, we endeavor to continue our green building certification pipeline. As of the end of 2022, Host owned 9 LEED-certified buildings, including 3 LEED Gold properties as well as our corporate headquarters. This represents 12% of our consolidated portfolio.

PREVIOUS 2025 TARGET	NEW 2030 TARGETS	STATUS
Reduce greenhouse gas intensity by 55% per square foot from a 2008 baseline Reduce energy intensity by 25% per square foot from a 2008 baseline	NEXT GENERATION TARGET: 54% reduction of GHG emissions per square foot from a 2019 baseline	 On Track
Source 30% of electricity from renewable sources	NEXT GENERATION TARGET: 50% of electricity use will be sourced from renewable sources	 On Track
Reduce water consumption per occupied room by 25%	NEXT GENERATION TARGET: 25% reduction of water usage per occupied room in water-stressed areas from a 2019 baseline	 Beginning of Journey
Divert waste from 75% of major renovation projects	NEXT GENERATION TARGET: 50% of waste by volume with at least three waste streams from Host’s major renovation and redevelopment projects will be diverted from landfill	 Beginning of Journey
	NEW TARGET: 40% of our consolidated hotels will achieve green building certification	 On Track

Environmental Performance Data

GREENHOUSE GAS EMISSIONS (metric tons of CO2 equivalents)	2022	2021	2020	2019
Scope 1 emissions	82,747	73,024	69,689	101,616
Scope 2 emissions (market-based)	202,575	181,471	167,610	246,000
Scope 2 emissions (location-based)	220,702	183,881	167,837	246,000
Combined Scope 1 and 2 emissions	285,322	254,495	237,526	347,616
Emissions intensity (kilograms per square foot)	6.55	5.82	5.07	7.36
Cumulative reduction in emission intensity (per square foot) from 2019 baseline [reduction from 2008 baseline]	11.1% [44.4%]	21.0% [50.6%]	31.2% [57.0%]	-% [37.5%]
ENERGY CONSUMPTION (in megawatt hours)				
Direct energy consumption	453,690	402,413	385,197	559,420
Indirect energy consumption	654,954	553,075	490,784	702,930
Total energy consumption	1,108,644	955,488	875,981	1,262,350
Energy intensity (kilowatt hours per square foot)	25.43	21.85	18.68	26.74
Cumulative reduction in energy intensity (per square foot) from 2019 baseline [reduction from 2008 baseline]	4.9% [18.2%]	18.3% [29.7%]	30.1% [39.9%]	-% [14.0%]
Onsite renewable energy generated	2,720	2,095	2,844	1,958
Offsite renewable energy procured	67,582	25,600	764	782
Total renewable energy	70,302	27,695	3,607	2,740
Total renewable energy as percentage of total electricity consumption	12.0%	5.4%	0.8%	0.4%
WATER WITHDRAWALS (in kilo-gallons)				
Total water withdrawals	2,459,840	2,013,986	1,868,239	2,640,019
Water intensity (per occupied room)	0.20	0.23	0.32	0.16
Cumulative reduction in water intensity (per occupied room) in high water stress areas from 2019 baseline	-4.3%	-12.8%	-92.0%	-%
Cumulative reduction in water intensity (per occupied room) from 2008 baseline	6.2%	-5.8%	-51.3%	24.0%

SOCIAL RESPONSIBILITY

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



APPROACH AND OBJECTIVES

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

Human Capital Management

As a small organization with approximately 165 employees, but a large portfolio with nearly \$5 billion in revenue in 2022, we truly believe that “every seat” at Host counts. Given our size, Host has a small number of job openings in a year and to be successful, we must have the best and brightest talent. We believe that having a culture where employees are engaged, have fun, bring their authentic selves to work, feel that they are continuing to build their skills and are well-compensated is a competitive differentiator for Host. Host’s approach to human capital management is holistic, forward-thinking, empowering and, most importantly, culturally-driven.

Diversity, Equity, Inclusion and Belonging

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

As part of our Diversity, Equity, Inclusion and Belonging (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 an industry thought leader and partner 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 to integrate and embed DEIB into our people decisions, processes and business plan so that it becomes the standard way of working at Host.

We have continued our participation in the CEO Action for Diversity & Inclusion initiative and our CEO has personally pledged to continue to advance diversity and inclusion within our workplace. The scope of this pledge supports equity for all, including ethnically or racially diverse persons, the LGBTQ+ community, people with disabilities, veterans and women.



HOW WE ENGAGE OUR BUSINESS PARTNERS

Host’s commitment to inclusion extends to our properties, where we hire an Americans with Disabilities Act (ADA) consultant as part of every new renovation project to assess the property for areas of improvement to enhance the accessibility for disabled or disadvantaged guests. We work with our architects and designers to incorporate inclusive design aspects where possible. From our check-in counters and public areas to the general rooms including our bedding program, we want to make sure every traveler’s experience at our hotels not only meets their needs but exceeds their expectations. Host employees responsible for these projects are also invested in hearing directly from travelers and guests about their challenges to ensure our approach to design and renovation projects keep their perspectives at the heart of our efforts.

Employee Engagement

As of 2022, our average employee tenure was 13 years, which we believe is a testament to our thoughtful approach to engaging our employees and our dedication to continuously strengthening our culture. We also attribute Host’s performance during uncertain economic times in large part to the fact that we maintain such a highly skilled and engaged workforce.



HOW WE ENGAGE OUR EMPLOYEES

The Host Challenge is an initiative designed to promote innovation, creative thinking and team building across the 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 objectives—including redefining the operating model with our hotel managers—by leveraging the power of diverse ideas, backgrounds and perspectives to tap into potential business opportunities. Many ideas generated from previous Challenges have since been implemented in our internal analytical processes and at our hotels, leading to deeper engagement and improved business operations.

In 2022, the theme for the Host Challenge was “Telling the Story of Host’s Capital Investments.” Each team was given information on a specific major renovation or ROI project and asked to create an investor pitch that succinctly told the story about that project, focusing on value creation for Host and improvements to the customer experience.

launching a leadership development program for our senior leaders. Our HR team meets with every department head annually to discuss and identify “rising stars” among our teams, particularly from underrepresented groups—and we aim to consciously invest in these individuals as well as the annual development plans of our employees.

In 2022, 75% of employee promotions were from our rising talent pool. In addition to reaching this strategic developmental milestone, half of our 2022 promotions were women and one-third were members of underrepresented groups.

Training and Development

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

Through our training and development efforts, Host benefits from increased employee performance and engagement, strengthened skills and competencies and development of the next generation of talent. In 2022, as part of our continued investment in tailoring development opportunities for our people, 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. To upskill and address the identified needs, we will be

Talent Attraction and Recruitment

With a low turnover rate, Host’s approach to talent attraction and recruitment has typically been tailored to the needs of the individual roles being filled. We are making conscious strides to attract diverse pools of applicants for our open roles. As part of our 2025 goals, we committed to include two women and two people of color for externally sourced senior roles. Now, for our 2030 goals, we are expanding on this commitment and will apply the same philosophy for hiring for all positions to have a diverse slate of candidates. As a result of our thoughtful and deliberate sourcing strategy, more than half of the hires in 2022 were diverse, and one-third were women.

Benefits, Health, Safety and Well-being

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



HOW WE ENGAGE OUR EMPLOYEES

Host continues to prioritize our employees' health and well-being by offering a variety of resources, including an employee assistance program, wellness apps and tools through our healthcare provider and personalized information available through our wellness portal. We are also in the process of organizing a Mental Health Day for our employees to reinforce our commitment to supporting their health and well-being year-round.

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, tuition reimbursement and hotel discounts. Additional employee benefits include income protection such as disability and life insurance. We encourage work-life balance and offer flexible work arrangements and schedule options, including flex time with non-traditional in/out-of-office hours. This includes paid time off in addition to holidays and reduced working hours during Host's "Summer Fridays."

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

Responsible Supply Chain

Our carefully vetted group of strategic suppliers represent the majority of Host's annual renovation and redevelopment capex spend. In collaboration with our procurement partners, we perform a full 3-year financial and corporate governance review of selected new strategic suppliers to ensure that they are viable. On-site 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 ESG, Quality Management and Design and Specification Control related issues. In 2022, the survey was expanded to emphasize supplier diversity and support property LEED certifications through procurement decisions. Part of our efforts to increase the representation of underrepresented suppliers includes considering more local and small-to-medium-sized businesses in our major renovation and redevelopment projects where feasible, in addition to minority and women-owned businesses.



HOW WE ENGAGE OUR HOTEL MANAGERS

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

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. Host's Asset Management team also conducts site visits to ensure there are no safety hazards, in addition to reviewing health and safety performance metrics with hotel managers, including worker's compensation expenses and the number of incident-free days. With oversight from our Asset Management team, our third-party management companies are increasingly integrating health and well-being into the guest experience, including offering special wellness services and experiences.



HOW WE ENGAGE OUR BUSINESS PARTNERS

In our supply chain engagement with brands, suppliers, designers and architects, we seek to identify sustainable, locally sourced construction materials that use recycled or repurposed products, low VOC paints and have received third-party sustainability certifications. Host defaults to requesting sustainable options for all recommendations provided by our business partners, and we are in the process of pricing out the cost of certified wood products at our projects in order to better understand the cost premiums associated with their use. Additionally, we approach safety in our renovation and development projects by choosing best-in-class contractors with strong safety programs. We require all general contractors to abide by local laws and regulations and review their safety programs as part of contractor prequalification during our selection process. Our contractor’s safety programs include having a comprehensive set of policies, procedures and practices to ensure the safety and well-being of workers and others involved in the construction project, and typically includes an on-site OSHA certified safety professional administering guidelines for safety training, hazard communication, incident reporting, personal protective equipment (PPE), subcontractor management, emergency preparedness and ongoing monitoring and improvement.

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.

Approximately 81% of the hotels in Host’s consolidated portfolio by room count are managed by Marriott and Hyatt, each of which conduct ongoing human rights risks assessments for their workers. The remaining 19% 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 requirements.*

** In 2022, based on information provided by Marriott, there were no 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 were two formal sexual harassment complaints in 2017, one in 2019 and 2021 and none in 2018 or 2020 at our Marriott-managed properties. All have been resolved and all settlements included customary non-disclosure language. Our second largest hotel operator is Hyatt and, according to Hyatt, there was one formal sexual harassment complaint at Host’s Hyatt-operated hotels in 2020, 2021 and 2022, and none in 2017, 2018 or 2019.*

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



ORLANDO WORLD CENTER MARRIOTT

WORKPLACE SAFETY

For our major renovation and development projects, we ensure to work with contractors that have a strong emphasis on safety. One way we monitor this is by required reporting on annual lost-time injury frequency rate (LTIFR) from our third-party contractors. Contributing to this statistic was the meeting space development project at Orlando World Center Marriott that was completed in 2022. This project consisted of 245,000 project labor hours and resulted in no safety incidents or work hours lost due to injury or illness.



HOW WE ENGAGE OUR HOTEL MANAGERS

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

Economic Development and Community Engagement

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

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



SUPPORTING LOCAL REFUGEE EMPLOYMENT

Host supported our hotel manager's efforts to partner with local organizations to hire people from disadvantaged populations at our locations. In 2022, the Hyatt Regency Austin partnered with Refugee Services of Texas to hire local refugees for positions they could step into quickly in order to have the most immediate impact on the community. In total, the Hyatt Regency Austin hired 12 individuals who were able to supplement some labor shortages at the property. This particular instance exemplifies the community engagement and empowerment efforts Host seeks to bring to every project and property. Host supported similar hiring efforts at Houston Marriott Medical Center, Swissôtel Chicago and six other properties this past year and included refugees from Afghanistan, Ukraine and elsewhere.



Corporate Citizenship and Philanthropy

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

- **Education and Youth Empowerment:** Children and youth education, empowerment and career development—including mentorships, scholarships, entrepreneurship and workforce readiness
- **Environment:** Environmental sustainability and conservation, restoration and protection of natural capital
- **Health and Well-being:** Promoting physical, mental and social health and well-being for various populations and communities, as well as disaster relief
- **Human Welfare:** Supporting vulnerable populations as well as underserved, at-risk and disadvantaged communities; and protecting, promoting and advancing diversity, equality and inclusion

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

In 2022, Host made an inaugural social impact investment in the Dreyfus Government Cash Management Fund BOLDSM (Black Opportunity for Learning and Development) share class. The fund’s investment objective and returns are consistent with the fund’s Institutional share class, and 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.

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.

HOW WE ENGAGE OUR EMPLOYEES

Employee participation in our corporate citizenship activities and dedication to giving back to our community is central to our culture and values and guides our charitable giving strategy. As an employee-driven program, we match employee donations, dollar-for-dollar, and support our employees’ charities of choice. In 2022, more than half of our employees participated in our unique employee giving program, where they nominate, select and contribute to a different charity each month of the year, and employee contributions are then matched by Host. Additionally, our service team, comprised of volunteers from across the company, help select charities as well as plan and lead service events.

2022 Corporate Citizenship Highlights

Charities supported	~200
Employee-selected community investments	117
Charitable giving spend dedicated to employee-selected causes	~40%
Strategic partnership spend in support of priority SDGs	97%
Pledge in support of the Arne M. Sorenson Hospitality Fund and the Marriott-Sorenson Center for Hospitality Leadership at Howard University	\$500,000

CURRENT INITIATIVES

Diversity, Equity, Inclusion and Belonging (DEIB) Program Updates

We are proud of the continued efforts and programming our HR, Corporate Responsibility and other leadership teams prioritize for our employees to foster a diverse and inclusive culture. Host organized several educational and celebratory DEIB events to honor and recognize our diverse employees and communities during 2022, including Women's History Month, Asian American and Pacific Islander (AAPI) Month, American with Disabilities Act (ADA) Day, and Hispanic Heritage Month, among many others. Past events included commemorating Black History Month, Pride Month, Juneteenth, Diwali and the Day of Understanding, among others.

We complemented this DEIB-related programming with new initiatives aimed at supporting our female workforce and furthering our commitment to supporting and providing opportunities for women, organized by our women's employee resource group. A highlight was hosting a fireside chat with Host Board Members Mary Baglivo and Mary Hogan Preusse at our Bethesda headquarters where they discussed their career journeys and the importance of perseverance and leadership, both in and outside of the boardroom. We also hosted a training with an executive communications coach on personal branding and inclusivity as well as a golf event to help women at Host improve their confidence and skills in a traditionally male-dominated activity that is popular within our industry. Additionally, Host was proud to sponsor AHLA's 2022 ForWard Annual Conference—the premier event to promote women's leadership and diversity within the hospitality industry. Eight of our female colleagues from Host were among the more than 500 hospitality professionals in attendance.

Supplier Engagement

During 2022, Host held a Strategic Partnership Meeting where we presented the results of the 2021 Supplier Excellence Survey and discussed Host's standards in asset management, design, efficiency and other responsible sourcing topics. Host conducted another Supplier Excellence Survey in 2023, with the intention of soon deploying the survey on an annual cadence.

With our new 2030 supplier goals and targets for diversity and responsible sourcing, Host looks forward to using the Supplier Excellence Survey as well as other engagement channels to improve the data collection process and tailor our approach to understanding our value chain's performance across these critical topics.

HOST'S ONGOING COMMITMENTS TO SOCIAL JUSTICE

In 2022, Host signed on as a Founding Donor of the Nareit Foundation's Dividends Through Diversity, Equity & Inclusion (DDEI) Giving Campaign, making a \$50,000 donation in support of advancing DEI in the REIT and publicly traded real estate industry. Funds raised through the campaign will support programs that focus on educating and creating opportunities for diverse individuals and businesses within the REIT and real estate industry—such as 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, and more.

2022 also marked the second year of Host's two-year, \$500,000 pledge in support of the Arne M. Sorenson Hospitality Fund at the Marriott-Sorenson Center for Hospitality Leadership at Howard University, one of the nation's leading historically Black colleges and universities. The Center will feature a world class program that expands educational and professional opportunities for Howard students and aims to build the next generation of hospitality leaders.





ADA DAY EVENT

RECOGNIZING ADA DAY

Our Development, Design & Construction; Asset Management and Legal teams were able to spend some additional time with our special ADA Day guests to get a first-hand understanding of the challenges they face as business travelers and discuss practical ideas for incorporating ADA accommodations into our design and renovations.

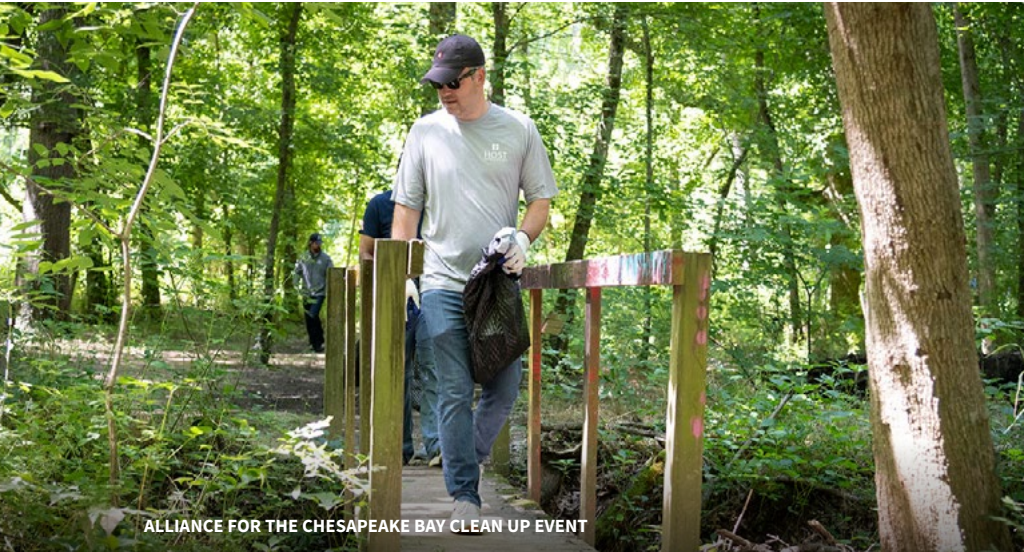
CELEBRATING WOMEN’S HISTORY MONTH

In honor of Women’s History Month, we held a special celebration featuring three-time Olympic gymnast Dominique Dawes, and employees had an opportunity to listen and learn from her journey from Olympic gold medalist to successful businesswoman. We also sponsored the 2022 Women Build in partnership with Habitat for Humanity Metro Maryland, where we sent a team of women to help build affordable homes for lower income, hardworking families in our local community.



2022 Corporate Citizenship Highlights

Host aligns our philanthropic efforts with focused cause areas to drive deeper impact and engage our employees in our corporate citizenship priorities. During 2022, we supported close to 200 charities, including 117 community investments selected by our employees. The following are just a few examples of how we impacted our cause areas through our service events and charitable giving.



ALLIANCE FOR THE CHESAPEAKE BAY CLEAN UP EVENT

As part of our strategic partnership and support of the Alliance for the Chesapeake Bay, Host employees participated in Project Clean Stream, the Alliance's seasonal clean up where volunteers come together in their local communities to help foster a healthier and more sustainable Chesapeake. We helped keep our parks and streams clean by picking up trash around Rock Creek Trail near Host's corporate headquarters in Bethesda, MD.

“Host has been a generous supporter of the Alliance for the Chesapeake Bay and our work for many years—thank you, Host, for leading by example on how the hospitality industry can have a positive impact on our local communities and help contribute to a cleaner Chesapeake Bay.”

– Kate Fritz, CEO, Alliance for the Chesapeake Bay

Host partnered with Big Brothers Big Sisters of the National Capital Area (BBBSNCA) to host a back-to-school drive for local students in need. Our employees donated and filled backpacks with school supplies to ensure students have the supplies they need to get off to a good start to the year and are set up for academic success. Additionally, as part of our strategic partnership with BBBSNCA, Host participates in a mentorship program where employee volunteers meet with elementary school students at our office headquarters on a monthly basis and spend time playing games and activities and having group discussions. This program helps make a difference in the lives of children facing adversity by building confidence and positive relationships, and encouraging each child to achieve higher aspirations and educational success.

“We here at Big Brothers Big Sisters of the National Capital Area are honored to have such a tremendous community partner in Host. We work with Host on numerous DMV events and initiatives but the contributions we receive from the employees and leadership at Host during our annual back to school drive really shine above all. Receiving all of these items allows us to turn around and provide them to our kids for the upcoming school year through community events in the areas we serve.”

– Tony Duffy, Director of Fundraising and Events, BBBSNCA



Mental Health and Well-being

Consistent with our emphasis on health and well-being at Host, during 2022, our employee-selected causes focused on this important issue. In addition to supporting Mental Health America as part of our employee giving program, employee volunteers organized an online marketplace and internal fundraiser where employees bid on hundreds of donated items and all proceeds benefitted Maryland Coalition of Families – Children’s Mental Health Division, a local organization that was also our employee-selected charity of the month. The Maryland Coalition of Families’ mission is to connect, support and empower individuals and families who are facing mental health challenges and advocate to improve behavioral health services and systems.

“Host’s contributions had a tremendous impact on Maryland Coalition of Families’ ability to meet the needs of parents and caregivers of children with mental health challenges across Maryland. MCF provides families with emotional support to help them feel less alone, connects them to critical resources and services and empowers them to be their child’s best advocate. We simply could not have helped the nearly 4,000 families we served last year without the generous support of Host and its employees.”

– Christi Green, Executive Director, Maryland Coalition of Families

Disaster Relief

When the conflict in Ukraine began early in 2022, Host partnered with the American Red Cross and World Central Kitchen to support the Ukraine relief efforts and provide humanitarian aid to those in need. Additionally, we offered an opportunity for employees to support several other organizations that were providing on-the-ground humanitarian aid and relief to those affected by the attack on Ukraine and Host matched 100% of employee donations. During the month-long campaign, we raised over \$43,000 for Ukraine, including Host’s corporate donations, matching gifts and employee contributions.



PHOTO CREDIT TO WORLD CENTRAL KITCHEN/WCK.ORG

Through our partnership with the American Red Cross as part of the Ready 365 Giving Program, we donated to directly support their disaster relief efforts in Florida in the aftermath of Hurricane Ian. Working with our Asset Management team and hotel teams, Host also offered support to hotel employees and their families at our most impacted Florida properties.



CENTRAL UNION MISSION HOLIDAY GIVING EVENT

Our employees also supported Central Union Mission to help make the holidays a little brighter for less fortunate families in our local community. Central Union Mission provides comprehensive, transformational programs and services to homeless and underprivileged men, women and children in the Washington, D.C. metropolitan area. Host sponsored at-risk local children whose families are struggling financially by purchasing gifts off their wish lists and wrapping and delivering presents.

“A very special thank you to Host for supporting Operation Christmas Miracle at Central Union Mission. Their donation of gifts for our most vulnerable children makes a lasting impact. The smiles, excitement and anticipation of the new gift brings a sense of wonder and hope all children should experience. Host’s kindness and generosity will never be forgotten.”






– Tracy Duncan, Senior Director, Family Ministry, Central Union Mission

PROGRESS AND METRICS

Transitioning from 2025 to 2030 Social Targets

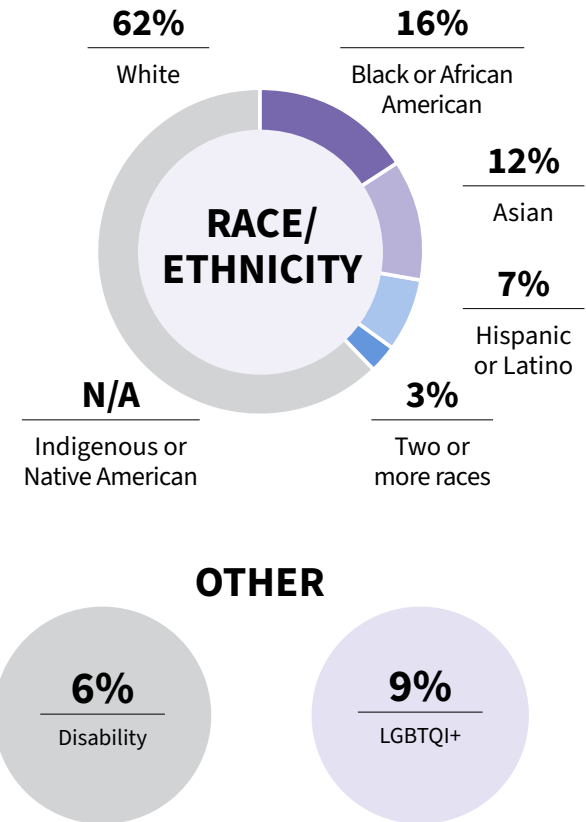
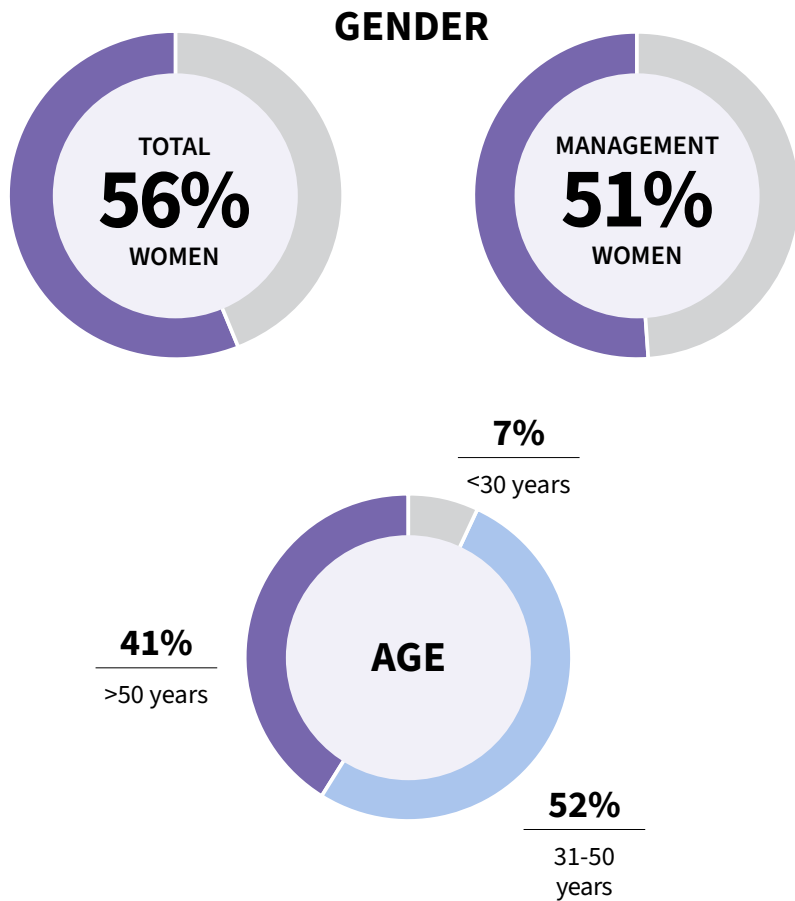
We are proud to share the accomplishment—in full and in part—of all three of our 2025 social targets, which were Host’s first generation of social targets. Looking forward and transitioning to 2030, we have set broader ambitions across key areas such as employee engagement, diverse hiring, supplier responsibility and community impact. Host prioritized developing clear targets to ensure we can communicate transparently and meaningfully on our progress to reaching our 2050 net positive vision.

- Training and Development:** As of December 31, 2022, 92% of current employees have participated in unconscious bias training. We conduct refresher training annually to ensure all employees have been trained. DEIB education and training remain core aspects of our program and strategy and we have customized and expanded our training to include other diversity-related topics such as microaggression, inclusivity and empathy. Given Host’s foundational approach to training on these topics, we strive to embed the DEIB principles in our people processes so that it is weaved into how we operate.
- Employee Engagement:** Host’s most recent engagement survey took place in 2021, and we will be conducting another survey before 2025 to achieve our 2025 target. Our intention is to implement regular surveys and touchpoints through which we will measure our progress and performance across key issues that matter to our employees and tailor our programs and investments accordingly. We believe maintaining or exceeding a general engagement score of 85% or higher puts Host among the top employers in our industry.
- Workforce Diversity:** In 2022, we achieved our target to include at least two women and two people of color in each candidate pool for all three externally sourced executive-level positions we hired. Thanks to these efforts, the proportion of Host’s senior leadership team identifying as a person of color has increased from 17% to 26%. Host will now be expanding the diversity of our candidate slates for all external positions for our 2030 target.
- Supplier Diversity:** As part of Host’s broader commitment to DEIB principles, we have formalized two targets to increase our direct capital expenditures spend with diverse and underrepresented suppliers (including contractors and consultants) by 2030. Based off the results of our 2021 Supplier Excellence Survey, which had a 68% participation rate, we estimated that Host procured about 7% of our direct spend with diverse and underrepresented suppliers. We are also beginning to review how we determine small and local business qualification.
- Responsible Sourcing:** Our new 2030 targets also include a focus on how our suppliers operate responsibly. We are leveraging the strong relationships and engagement we have with our suppliers to formalize training on human rights and responsible sourcing and seek to ensure Host’s leading policies are understood and respected by our key partners.
- Community Impact:** Employee participation in Host’s various Corporate Citizenship service events and charitable giving has been a long-standing and defining feature of our Corporate Responsibility program. We are now formalizing a commitment to increase and sustain this level of engagement with a clear target for 2030.

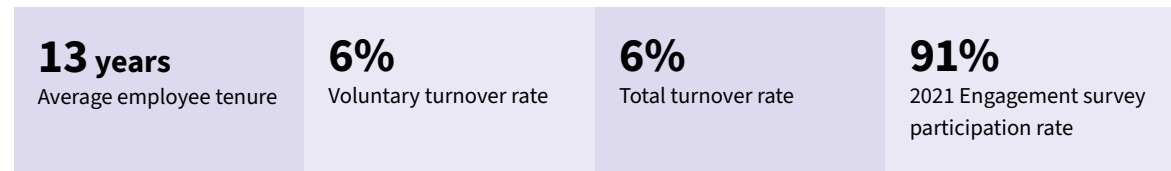
PREVIOUS 2025 TARGET	NEW 2030 TARGETS	STATUS
Conduct at least two engagement surveys	NEXT GENERATION TARGET: 85% or more of our employees will be highly engaged*	 On Track
Train 100% of employees on unconscious bias Include at least two women and two persons of color in each initial candidate pool for externally sourced executive level positions	NEXT GENERATION TARGET: 25% of each candidate slate for all external positions will be diverse	 Beginning of Journey
	NEW TARGET: 15% of our direct capital expenditure supplier spend will be with diverse suppliers, consultants and contractors	 On Track
	NEW TARGET: 100% of suppliers trained in Host’s responsible sourcing and human rights policies	 Beginning of Journey
	NEW TARGET: 90% or more of our employees will participate in charitable giving and/or volunteerism	 On Track

*Data is based on average employee engagement score of 85% or greater.

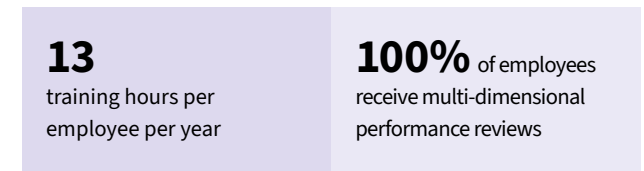
2022 Workforce Composition*



Employee Engagement



Training and Development



* Data is based on Host's 165 employees as of December 31, 2022.

APPENDICES



EQUAL EMPLOYMENT OPPORTUNITY (EEO-1) REPORT

U.S. Equal Employment Opportunity – 2022 Employer Information Report EEO-1*

Job Categories	Race/Ethnicity														Total Col A-N
	Hispanic or Latino		Non-Hispanic or Latino												
	Male	Female	Male						Female						
			White	Black or African American	Native Hawaiian or Pacific Islander	Asian	Native American or Alaska Native	Two or More races	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	Native American or Alaska Native	Two or More races	
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	
1.1 Executive or Senior Level Officials and Managers	0	0	11	0	0	4	0	0	4	0	0	0	0	0	19
1.2 First or Mid Level Officials and Managers	1	4	33	4	0	5	0	0	35	6	0	7	0	2	97
2 Professionals	1	3	5	5	0	1	0	0	7	7	0	2	0	1	32
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	1	0	0	0	1	7	2	0	1	0	0	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
Total	3	9	49	10	0	10	0	1	53	15	0	10	0	3	163
Previous Year Total	2	8	48	8	0	9	0	1	57	15	0	12	0	3	163

* Data is as of October 10, 2022.

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

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

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

GOVERNANCE

Board's Oversight of Climate-Related Risks and Opportunities

Host's entire Board is responsible for risk oversight and has designated committees to provide oversight of certain key risks. Specifically, our Nominating, Governance and Corporate Responsibility Committee receives updates on climate, energy and ESG matters at its committee meetings and is responsible for oversight over environmental and social policies, programs and strategies. The Committee chair reports on committee matters to the Board at the next regularly scheduled executive session following meetings of the Committee, including any recommendations to the Board.

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

In 2022, Host's Capital Expenditure Committee and Investment Committee met regularly to review and approve significant investments including those identified to support our emissions reduction target and/or increase the resiliency of properties against physical risk.

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

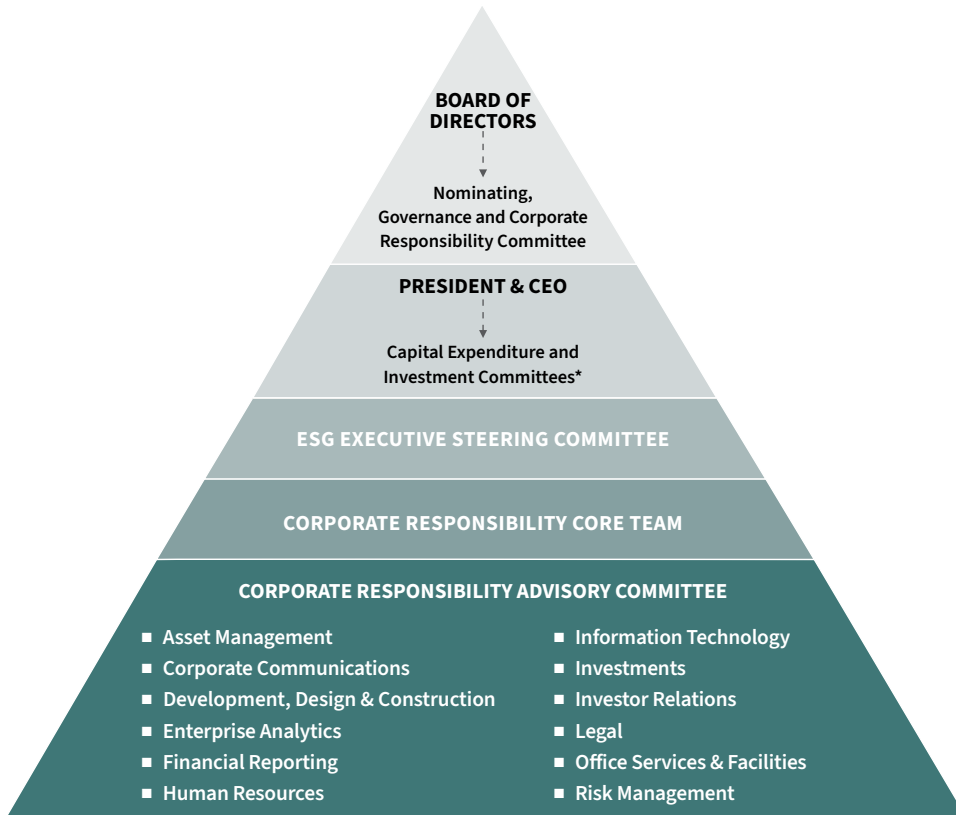
To support our Board and CEO, Host's Corporate Responsibility (CR) team formally engages and convenes Host's Corporate Responsibility Advisory Committee, which is a cross-functional committee representing our (1) asset management; (2) corporate communications; (3) development, design & construction; (4) enterprise analytics; (5) financial reporting; (6) human resources; (7) information technology; (8) investments; (9) investor relations; (10) legal; (11) office services & facilities; and (12) risk management functions at Host. Several of these individuals also serve on Host's Capital Expenditure Committee and Investment Committee. Host's CR team presents progress against ESG targets to our CEO and ESG Executive Steering Committee during our disclosure preparation.

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

Host's ESG Executive Steering Committee works to enhance formal oversight over Host's corporate responsibility strategy and engagement with the Board, company leadership and external stakeholders. In addition to our executive sponsor, Host's executive vice president, chief human resources officer; executive vice president and general counsel; and senior vice president, investor relations served on the four-member Executive Steering Committee in 2022.

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

ESG GOVERNANCE MODEL



*Includes members of the Corporate Responsibility Advisory Committee

STRATEGY

Climate-Related Risks and Opportunities

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

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

Quantitatively, we generally consider an impact to be substantive based on a potential scenario where at least 1% of prior year’s Comparable Hotel EBITDA (non-GAAP) could be impacted. For Host’s CDP 2023 Climate Change response, we used a threshold of approximately \$15 million, which is based on Host’s 2022 Comparable Hotel EBITDA (non-GAAP).

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

Impact of Climate-Related Risks and Opportunities

Host continues to align capital investment decisions that support the key findings from our scenario analyses. The quantitative scenario analysis has informed the development of Host’s 2030 environmental targets to reduce greenhouse gas emissions 54% per square foot from a 2019 baseline and to source 50% of our electricity use from renewable sources. Additionally, we consider qualitative scenarios to prioritize specific markets and types of investments to decarbonize our portfolio.

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

Impact on Business

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

Over a longer-term horizon, we consider our greatest risk to be rise in sea levels, which informs our acquisition strategy. We view some of these risks, particularly those related to changing consumer behavior and climate change resilience, as opportunities to obtain competitive advantages in key markets. We manage these opportunities through engagement with the brands and independent operators and a proactive approach to preventive maintenance and risk management. We also have significantly increased the number of existing hotels pursuing LEED certification and other green building standards.

Impact on Strategy and Financial Planning

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

- Expanding our pipeline to 22 LEED projects
- Completing nearly 620 projects with sustainability attributes over the past five years
- Completing approximately 15 emissions reduction projects (representing OVER \$20 million invested) in 2022

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

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

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

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

Our emissions reduction target is based on a linear pathway, where we have focused on energy intensity and efficiency specifications through our 2030 target, and from 2022-2050, we plan to increase our use of renewable energy for generation of electricity both on-site and offsite, as outlined by the Sectoral Decarbonization Approach and its methodology for power generation. We maintain an intensity-based target as it is most closely aligned with our business objectives and understanding among our stakeholders, and can be re-evaluated should significant changes in boundary occur through 2050.

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

RISK MANAGEMENT

Process for Identifying and Assessing Climate-Related Risks

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

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

At the asset level, Host’s Asset Management; Enterprise Analytics; and Development, Design & Construction departments work collaboratively with hotel managers, energy consultants, architects and engineers to monitor regional business and regulatory conditions, review energy costs quarterly and identify mitigation and adaptation opportunities. Additionally, in 2022 Host completed an asset-level climate risk assessment for each of our properties in order to get a better sense of the magnitude of potential risks posed at each. Based on the results of the climate modeling, we were able to determine the most at-risk markets for flood, wind, fire, heat, cold and water stress. The results of this analysis, along with our internal historical experience and knowledge of our assets, and models from our insurance providers, will guide our strategies to better manage our exposure to climate risk in our portfolio. Our asset managers also conduct full business reviews at our consolidated hotels to assess property and business risks. Full business reviews are supported by monthly review calls with each hotel’s general manager and other hotel leadership managers.

When evaluating potential acquisitions and dispositions, climate change-related risks and opportunities are identified within the due diligence process. We evaluate energy efficiency opportunities to improve margins, create higher investment returns, drive stockholder value and reduce our environmental footprint. When replacing architectural elements such as windows and facades, we evaluate designs that will withstand extreme weather when necessary. Internal reviews of business impacts at the corporate and asset levels are used to apply our criteria to prioritize risks. To prioritize opportunities, we utilize our ISO 14001-certified environmental management system and internal price of carbon, which focus on continuous improvement to increase the energy efficiency of our portfolio. We also monitor emerging best practices and topics of interests, such as renewable energy and LEED certifications, among investors, guests and our peers in the real estate and travel and tourism industries. Additionally, Host’s materiality assessments and engagement with stockholders on ESG and climate issues has informed the prioritization of opportunities within our present corporate responsibility strategy, which is centered around the concept of “responsible investment.”

Process for Managing Climate-Related Risks

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

At the asset level, our risk and opportunity identification processes consider physical, regulatory and other business parameters; but are more targeted and consider regional differences in our portfolio. Our Asset Management; Enterprise Analytics; and Development, Design & Construction groups work collaboratively with hotel managers, energy consultants, architects and engineers to monitor regional business and regulatory conditions, review energy costs quarterly and identify mitigation and adaptation opportunities. Using our asset-level climate risk analysis, we have prioritized detailed reviews of the top 20 properties with high exposure across the six climate perils to inform capex reinvestment, risk management and acquisitions due diligence processes. Our asset managers also conduct full business reviews at our consolidated hotels to assess property and business risks. Full business reviews are supported by monthly review calls with each hotel’s general manager and other hotel leadership managers.

PHYSICAL RISKS

Risks	Processes
<ul style="list-style-type: none"> ■ Extreme weather events (i.e., cyclones, hurricanes, typhoons, etc.) ■ Extreme heat ■ Extreme cold ■ Rising sea levels ■ Water stress ■ Wildfire 	<ul style="list-style-type: none"> ■ 1.5° science-based target ■ Context-based water goal ■ On-site energy generation (including solar) ■ Building exterior resilience investments ■ Location-based climate risk assessment ■ Preventive maintenance ■ Emergency response plans

TRANSITION RISKS

Risks	Processes
<ul style="list-style-type: none"> ■ Changing customer behavior ■ Increased stakeholder concern ■ Uncertainty in market signals ■ Emerging regulation ■ Reputation 	<ul style="list-style-type: none"> ■ LEED certifications ■ ISO 14001-certified environmental management systems ■ Off-site energy generation (including renewable energy credits)

Integration Into Overall Risk Management

We conduct reviews of potential business impacts at the company-level and asset-level. Annually, our cross-functional CR Advisory Committee also participates in reviews of climate-related risks with Host’s CR team. The decision-making process with regards to mitigation, transfer, accept and/or control of potential climate change risks and opportunities considers the following materiality-based factors:

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

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

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

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

METRICS AND TARGETS

Metrics Used to Assess Climate-Related Risks and Opportunities

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

We also consider our properties through eight different potential risks or perils, including wind, flood, precipitation, convective storms, heat, cold, wildfire and drought. These are assessed in five-year increments from 2020 through 2100 and for three carbon emissions scenarios. These include a 1.8°C, a 2.7°C, and a 4.4°C scenario.

Scope 1, 2, and 3 Greenhouse Gas Emissions

Host’s 2022 performance data* is as follows:

Greenhouse Gas Emissions	2022 Performance (metric tons of CO2e)
Scope 1	82,747
Scope 2 (location-based)	220,702
Scope 2 (market-based)	202,575
Scope 3 (capital goods)	90,313
Scope 3 (business air travel)	376
Scope 3 (employee commuting)	226
Scope 3 (upstream leased assets**)	294

* All metrics have been third-party assured.

** Data represents Host’s corporate offices.

Targets Used and Performance Against Targets

2022 progress and status against Host’s 2030 climate-related targets are as follows:

2030 Targets	2022 Progress	Status
54% reduction of GHG emissions per square foot from a 2019 baseline	11.1%	On Track
50% of electricity use will be sourced from renewable sources	12.0%	On Track
25% reduction of water usage per occupied room in water-stressed areas from a 2019 baseline	-4.3%	Beginning of Journey
50% of waste by volume with at least three waste streams from Host’s major renovation and redevelopment projects will be diverted from landfill	N/A	Beginning of Journey
40% of our consolidated hotels will achieve green building certification	11.5%	On Track

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) DISCLOSURE

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

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

Activity Metrics (as of 12/31/2022)

METRIC	CODE	2022 RESPONSE
Number of assets	IF-RE-000.A	78 hotels
Leasable floor area	IF-RE-000.B	43,593,872 square feet
Percentage of indirectly managed assets	IF-RE-000.C	100% indirectly managed
Average occupancy rate	IF-RE-000.D	66.0%

Accounting Metrics¹

METRIC	CODE	2022 RESPONSE
ENERGY MANAGEMENT		
Energy consumption data coverage as a percentage of total floor area	IF-RE-130a.1	100%
Total energy consumed by portfolio area with data coverage	IF-RE-130a.2	3,991,118.4 GJ
Percentage grid electricity and percentage renewable	IF-RE-130a.2	88% grid electricity, 12% renewable energy
Like-for-like percentage change in energy consumption	IF-RE-130a.3	15.49% annual like-for-like increase
Percentage of eligible portfolio with an energy rating and certified to ENERGY STAR	IF-RE-130a.4	91% of eligible properties participate in the ENERGY STAR program

¹ Accounting metrics include assets that were under Host ownership for the full 2022 calendar year.

Accounting Metrics

METRIC	CODE	2022 RESPONSE
ENERGY MANAGEMENT		
How building energy management considerations are integrated into property investment analysis and operational strategy	IIF-RE-130a.5	<p>Host continues to align capital investment decisions to support the key findings of our scenario analysis. The quantitative scenario analysis has informed the development of Host’s newly developed 2030 targets to reduce GHG emissions by 54% per square foot from a 2019 baseline and source 50% of electricity use from renewable sources.</p> <p>Over the past five years, Host has completed nearly 620 projects to help increase energy efficiency. These projects include:</p> <ul style="list-style-type: none"> ■ Renewable energy investments: To support this target, our renewable energy strategy is focused on utilizing a mix of on-site and off-site renewable energy sources. Host has now installed 2,855 kilowatts of on-site solar photovoltaic (PV) systems, leveraging over \$4.9 million in renewable energy incentives. These investments have resulted in over \$1 million in estimated combined annual cost savings and 1,281 metric tons of associated annual emissions reductions. To supplement our on-site renewable energy efforts, Host has also begun purchasing renewable energy credits (RECs). In 2022, Host purchased 67,582 RECs in aims of making meaningful progress toward our renewable energy targets. By 2023, we aim to reach at least 17% of portfolio-wide electricity consumption from renewable sources through green power purchases. In 2023, we will also approve projects that will double our on-site PV generation capacity. ■ Building automation systems: Host’s portfolio-wide energy efficiency has benefited from the installation of intelligent demand-side guestroom energy management systems. These systems are currently in place at approximately 80% of our portfolio. ■ Energy management pilot: Host continued to implement the second phase of its Internet of Things (IoT) Energy Management pilot, where we are leveraging cloud-based building analytic tools that use algorithms and machine learning based on information gathered from our hotel’s building management systems to monitor energy performance in real-time and help identify and validate new energy ROI projects. In the first phase, five hotels participated in commissioning pilots where hundreds of sensors were used to gather system-level data, which was used to reveal opportunities to optimize building performance. ■ HVAC upgrades: Host continues to invest in maximizing the efficiency of HVAC and central plant systems. In 2021, our most significant investment was a cooling tower replacement at the New Orleans Marriott. The cooling towers were approaching end of life at 20 years old. The new cooling towers with evaporative technologies are more energy and water efficient. While the investment was not based purely on the return, we expect to achieve significant energy and water savings over the lifetime of the system with new evaporative technologies. <p>Host’s energy initiatives are also supported by its investments in LED lighting retrofits and elevator and escalator modernizations, along with replacements of roofing, façade and windows with improved insulation and reflective values.</p>

Accounting Metrics

METRIC	CODE	2022 RESPONSE
WATER MANAGEMENT		
Water withdrawal data coverage (% of total floor area)	IF-RE-140a.1	100%
Water withdrawal data coverage (% floor area in regions with “high” or “extremely high” baseline water stress)	IF-RE-140a.1	32.96%
Total water withdrawn	IF-RE-140a.2	9,311 thousand cubic meters
Total water withdrawn (% in regions with “high” or “extremely high” baseline water stress)	IF-RE-140a.2	40.84%
Like-for-like percentage change in water withdrawn	IF-RE-140a.3	16.26% annual like-for-like increase
Water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	<p>Using our ISO 14001-certified management system, Host continues to prioritize water efficiency in support of our 2030 target of 25% reduction of water usage per occupied room in water-stressed areas from a 2019 baseline. We have adopted water conservation practices such as:</p> <ul style="list-style-type: none"> ■ Installing low flow faucets, showerheads and toilets in guestrooms, public and back of the house areas across our portfolio. 73% of our properties have low flow toilets. ■ Investing in upgraded commercial laundry plants with resource-efficient, fully automated tunnel systems at The Ritz-Carlton, Naples, and Orlando World Center Marriott. These systems maximize the use of recycled water and achieve up to a 40% reduction in water consumption. ■ Installing smart irrigation management systems that use cloud-based data to optimize watering schedules based on weather forecasts and landscape-specific parameters. ■ Continuously identifying new methods to reuse and recycle water, such as reclaimed non-potable water for the irrigation of golf courses and property grounds and rainwater collection system used to supplement the property’s landscaping needs. ■ Identifying more sophisticated monitoring technologies and further engagement opportunities with hotel managers.

Accounting Metrics

METRIC	CODE	2022 RESPONSE
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements	IF-RE-410a.1	<p>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.</p> <p>Instead of a traditional lease, Host enters into long-term management agreements, generally at 20-year terms, with major brands and third-party management companies to operate our hotels. Under a management agreement, owners pay operators a management fee that focuses on top line performance and Incentive Management Fees (IMF) which incentivize operating profits. The agreements also give owners access to all financial data, including utility and other sustainability-related information.</p>
Associated leased floor area	IF-RE-410a.1	Not applicable
Percentage of tenants that are separately metered or sub metered for grid electricity consumption and water withdrawals	IF-RE-410a.2	This is not applicable to Host, because we do not typically have multiple tenants at properties. Each property has a singular third-party management company that occupies and manages the hotel.
Approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3	<p>Unlike other REIT sectors, Host does not have tenants in the traditional sense. Our operators are the closest equivalent to a tenant, and we partner with premium brands and leading management companies to manage our hotels. Our management agreements already contain many aspects of green leases or 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. This financial incentive aligns manager interests on improving operating expenses including utility costs.</p> <p>Both Host and our third-party hotel managers share a common financial interest in advancing green building and eco-design and closely partnering to support Host's and the brand's environmental stewardship goals.</p> <ul style="list-style-type: none"> ■ Host's asset managers conduct quarterly business reviews of our consolidated hotels to assess property and business risks. Full business reviews are supported by monthly review calls with each hotel's general manager. ■ Host incentivizes environmental performance through the payment of variable incentive management fees, which are based on profitability, and Host's Environmental Stewardship Award given at our General Managers meeting. ■ Host also conducts annual webinars with hotel managers' property engineering teams to provide resources, guidance and case studies on operational best practices to maximize return on investments. These webinars help Host and hotel managers assess and prepare potential efficiency projects for budgetary approval.

Accounting Metrics

METRIC	CODE	2022 RESPONSE
CLIMATE CHANGE ADAPTATION		
Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	3,879,862 square feet
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	<p>Host has evaluated macro-level impacts to our business based on a 2-degree scenario and 4-degree scenario. We have also evaluated the potential micro-level impacts for Host based on whether we are perceived as a “low-carbon” or “high-carbon” company. Additionally, we have modelled Host’s emission reduction pathway to reach alignment with a more aggressive 1.5-degree scenario.</p> <p>For Host’s qualitative scenario analysis, we used the absolute contraction approach at the 1.5-degree level of ambition. We also considered the Sectoral Decarbonization Approach trajectory of growth and the scenarios presented in the International Energy Agency projecting energy rise in service buildings of 26% and 77% in Organization for Economic Co-operation and Development (OECD) countries and non-OECD countries, respectively. We then modeled Host’s emissions reduction pathway using a projection that based year 2008 to 2025. Host’s 2022 portfolio square footage is less than that of the 2008 baseline and we estimate conservative growth in portfolio size going forward. Our new 2030 target maintains an intensity-based target as it is most closely aligned with our business objectives and understanding among our stakeholders, and can be re-evaluated should significant changes in boundary occur through 2050. The boundary for both qualitative and quantitative scenario analysis included our entire consolidated portfolio and its value chain. The time horizon used in the analysis extended to the year 2050.</p> <p>Climate change poses notable risks to our portfolio, as we are the owner of properties located near coastal areas and exposed to weather events and revenue at our hotels is associated with the overall health of the economy and weather conditions. We have strategically invested in targeted energy ROI projects that help us reduce our emissions per square foot more than 11% from our 2019 baseline. In 2019 and 2020, Host issued the first green bonds in the lodging industry and achieved the lowest effective bond pricing in the company’s history. In 2021, Host issued a third green bond, bringing our aggregate total to \$1.85 billion to support acquisitions and investments in sustainability ROI projects and LEED-certified hotels.</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX

To facilitate stakeholders in understanding and benchmarking our corporate responsibility performance, Host’s reporting 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. All page numbers in the GRI Index refer to the printed page number, unless otherwise noted.

Statement of use	Host has reported the information cited in this GRI content index for the period January 1, 2022 to December 31, 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

DISCLOSURE	DESCRIPTION	REFERENCES
GRI 2: GENERAL DISCLOSURES 2021		
2-1	Organizational details	Company Overview, page 6 2022 10-K Filing, page 1 (“Business”)
2-2	Entities included in the organization’s sustainability reporting	Company Overview, page 6 2022 10-K Filing , PDF pages 143-149 (“Notes to Financial Statements, Exhibit 21.2: Subsidiaries”)
2-3	Reporting period, frequency and contact point	<i>We report on an annual basis; this report is for the calendar year 2022 and data is aligned with our financial statements. This report is published annually.</i> For more information, contact us at corporate.responsibility@hosthotels.com
2-4	Restatements of information	None during the reporting period.
2-5	External assurance	Assurance Statements, pages 70-73 <i>We received assurance for our greenhouse gas emissions, energy consumption, renewable energy, water withdrawals, measured waste performance, LEED certification metrics and select social metrics for diversity, employee engagement, unconscious bias, and absentee rate during the reporting period.</i> <i>Host engages an external third-party to provide independent assurance at the limited level in accordance with ISO 14064- Part 3 for greenhouse gas emissions. The verification procedure is based on current best practice and in accordance with ISAE 3000 and ISAE 3410. As part of the assurance engagement, the provider evaluates the accuracy and reliability of the data and information applicable to the metrics and indicators and interviews relevant employees of the organization, including members of the ESG Senior Executive Committee, responsible for managing and reporting the applicable performance data and records.</i>

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

DISCLOSURE	DESCRIPTION	REFERENCES
2-6	Activities, value chain and other business relationships	Company Overview, page 6 Responsible Supply Chain, page 39 2022 10-K Filing, page 15 (“Revenues by Market Location”)
2-7	Employees	Stakeholder Engagement, page 15 Human Capital Management, page 37 2022 Workforce Composition, page 48 2022 10-K Filing, page 17 (“Human Capital Resources”) Please note that Host does not use temporary or seasonal workers. In 2022, more than 99% of our employees were full-time employees.
2-8	Workers who are not employees	Stakeholder Engagement, page 15 Human Rights, page 40 2022 10-K Filing, page 17 (“Human Capital Resources”) Host engages a limited number of contractors for professional and project management services at the corporate level.
2-9	Governance structure and composition	Our Board, page 18 ESG Oversight at Host, page 19 2023 Proxy Statement
2-10	Nomination and selection of the highest governance body	2023 Proxy Statement, page 10 (“Director Nominees” and “Voting Standard”)
2-11	Chair of the highest governance body	2023 Proxy Statement, page 19 (“Board Leadership”)
2-12	Role of the highest governance body in overseeing the management of impacts	ESG Oversight at Host, page 19
2-13	Delegation of responsibility for managing impacts	ESG Oversight at Host, page 19
2-14	Role of the highest governance body in sustainability reporting	ESG Oversight at Host, page 19
2-15	Conflicts of interest	2023 Proxy Statement, page 18 (“Independence of Directors”)
2-16	Communication of critical concerns	2023 Proxy Statement, pages 20-21 (“Stockholder Outreach and Engagement”)
2-17	Collective knowledge of the highest governance body	2023 Proxy Statement, pages 16-17 (“Summary of 2023 Director Qualifications and Experience”)
2-18	Evaluation of the performance of the highest governance body	2023 Proxy Statement, page 19 (“Board Leadership”) and page 32 (“Nominating, Governance and Corporate Responsibility Committee”)
2-19	Remuneration policies	2023 Proxy Statement, pages 41-60 (“Compensation Discussion and Analysis”)

DISCLOSURE	DESCRIPTION	REFERENCES
2-20	Process to determine remuneration	2023 Proxy Statement , page 45 (“Process for Setting Target Compensation for 2022”)
2-21	Annual total compensation ratio	2023 Proxy Statement , pages 45-54 (“2022 Compensation”)
2-22	Statement on sustainable development strategy	Message from our President & CEO , page 5
2-23	Policy commitments	Key Policies , page 22
2-24	Embedding policy commitments	Cybersecurity and Risk Management , page 21
2-25	Processes to remediate negative impacts	Stakeholder Engagement , page 15 Cybersecurity and Risk Management , page 21
2-26	Mechanisms for seeking advice and raising concerns	Business Ethics and EPIC Values , page 20
2-27	Compliance with laws and regulations	2022 10-K Filing , page 17 (“Human Capital Resources”)
2-28	Membership associations	Stakeholder Engagement , page 15 2023 Proxy Statement , page 30 (“Trade Association Memberships”)
2-29	Approach to stakeholder engagement	Stakeholder Engagement , page 15
2-30	Collective bargaining agreements	2022 10-K Filing , page 17 (“Human Capital Resources”)
<p><i>Please note that none of Host’s employees are covered by collective bargaining agreements. Our third-party hotel managers are responsible for hiring and maintaining the labor force of each of our hotels, some of which employ unionized labor. As we are not the employer nor bound by any collective bargaining agreement, it is the responsibility of each property’s management company to enter into such labor contracts.</i></p>		

GRI 3: MATERIAL TOPICS 2021

3-1	Process to determine material topics	Materiality , page 16
3-2	List of material topics	Materiality , page 16

GRI STANDARD	DISCLOSURES	DESCRIPTION	REFERENCES
ANTI-CORRUPTION			
GRI 3: Material Topics 2021	3-3	Management of material topics	Business Ethics and EPIC Values, page 20 Key Policies, page 22 Code of Business Conduct and Ethics
GRI 205: Anticorruption 2016	205-1	Operations assessed for risks related to corruption	Business Ethics and EPIC Values, page 20
	205-2	Communication and training about anti-corruption policies and procedures	Business Ethics and EPIC Values, page 20
	205-3	Confirmed incidents of corruption and actions taken	<i>Host is not involved in any legal cases regarding corrupt practices.</i>
BIODIVERSITY			
GRI 3: Material Topics 2021	3-3	Management of material topics	Biodiversity, page 28 Environmental Policy, pages 4-5
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity, page 28 CDP Climate Change 2023 Response
DIVERSITY AND EQUAL OPPORTUNITY			
GRI 3: Material Topics 2021	3-3	Management of material topics	Diversity, Equity, Inclusion and Belonging, page 37
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Social Responsibility – Progress and Metrics, page 47
ECONOMIC PERFORMANCE			
GRI 3: Material Topics 2021	3-3	Management of material topics	<i>Host's Annual Report and Proxy provide full accounting of financial performance, including an overview of ESG and responsible investment efforts seen as material to our business success</i>
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	TCFD Report, pages 51-55 CDP Climate Change 2023 Response

GRI STANDARD	DISCLOSURES	DESCRIPTION	REFERENCES
EMISSIONS			
GRI 3: Material Topics 2021	3-3	Management of material topics	Energy and Emissions, page 25
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environmental Stewardship – Progress and Metrics, page 35
	305-2	Energy indirect (Scope 2) GHG emissions	Environmental Stewardship – Progress and Metrics, page 35
	305-4	GHG emissions intensity	Environmental Stewardship – Progress and Metrics, page 35
	305-5	Reduction of GHG emissions	Environmental Stewardship – Progress and Metrics, page 35
EMPLOYMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	Human Capital Management, page 37
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	2022 10-K Filing, page 17 (“Human Capital Resources”) 2022 Workforce Composition, page 48
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits, Health, Safety and Well-being, pages 38-39 At Host, regular employees working 24 hours a 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, 2022, Host did not have any employees working less than 24 hours a week.
	401-3	Parental leave	Benefits, Health, Safety and Well-being, pages 38-39
ENERGY			
GRI 3: Material Topics 2021	3-3	Management of material topics	Energy and Emissions, page 25
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Environmental Stewardship – Progress and Metrics, page 35
	302-3	Energy intensity	Environmental Stewardship – Progress and Metrics, page 35
	302-4	Reduction of energy consumption	Environmental Stewardship – Progress and Metrics, page 35
LOCAL COMMUNITIES			
GRI 3: Material Topics 2021	3-3	Management of material topics	Stakeholder Engagement, page 15 Economic Development and Community Engagement, page 41 Corporate Citizenship and Philanthropy, page 42

GRI STANDARD	DISCLOSURES	DESCRIPTION	REFERENCES
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Economic Development and Community Engagement, page 41 Corporate Citizenship and Philanthropy, page 42 2022 Corporate Citizenship Highlights, page 45

OCCUPATIONAL HEALTH AND SAFETY

GRI 3: Material Topics 2021	3-3	Management of material topics	Benefits, Health, Safety and Well-being, pages 38-39 Key Policies, page 22 Human Rights Policy
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Benefits, Health, Safety and Well-being, pages 38-39 Key Policies, page 22
	403-6	Promotion of worker health	Benefits, Health, Safety and Well-being, pages 38-39
	403-8	Workers covered by an occupational health and safety management system	Benefits, Health, Safety and Well-being, pages 38-39
	403-9	Work-related injuries	Workplace Safety, page 40 <i>As our employees are in an office environment, there is a low risk of safety incidents occurring each year. In 2022, there were no known lost days due to workplace injuries for Host employees and the lost-time incident rate was 7.084 for contractors in major renovation projects. Host has a historical record of no work-related fatalities for our employees.</i>

TRAINING AND EDUCATION

GRI 3: Material Topics 2021	3-3	Management of material topics	Human Capital Management, page 37
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	2022 Workforce Composition, page 48
	404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Management, page 37 Careers (Total Rewards)
	404-3	Percentage of employees receiving regular performance and career development reviews	2022 Workforce Composition, page 48

WASTE

GRI 3: Material Topics 2021	3-3	Management of material topics	Waste, page 27
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	Waste, page 27 Recycling and Waste Management, page 33
	306-4	Waste diverted from disposal	Independent Assurance Statement, page 70 <i>In 2022, 22% of operational waste generated was diverted from landfill.</i>

GRI STANDARD	DISCLOSURES	DESCRIPTION	REFERENCES
WATER AND EFFLUENTS			
GRI 3: Material Topics 2021	3-3	Management of material topics	Water, page 26
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	Environmental Performance Data, page 35
	303-5	Water consumption	Environmental Performance Data, page 35

ABOUT THIS REPORT

This is Host's sixth annual Corporate Responsibility Report. In this report, Host references ESG reporting frameworks and standards, including the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD). The quantitative and qualitative metrics included in this report cover Host's operations for the 2022 calendar year, or as otherwise stated. This report includes information, data and statistics from third parties.

Our disclosure and analysis in this 2023 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, 2022 and in other filings with the Securities and Exchange Commission. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from those anticipated at the time the forward-looking statements are made. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

INDEPENDENT ASSURANCE STATEMENTS (1 OF 3)



LRQA Independent Assurance Statement

Relating to Host Hotels & Resorts' Environmental Assertion for the Calendar Year 2022

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

Terms of Engagement

LRQA was commissioned by Host Hotels & Resorts, L.P. ("Host") to provide independent assurance of its GHG Emissions and Environmental Data Inventory ("the Inventory") for the calendar year 2022 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure, and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Host's consolidated lodging portfolio of 78 properties in the United States, Brazil and Canada, and specifically the following requirements:

- Verifying conformance with:
 - Host's reporting methodologies for the selected datasets.
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions
 - Scope 3 GHG emissions verified by LRQA only include Capital Goods, Business Travel, Employee Commuting, and Upstream Leased Assets
 - Energy use
 - Water use
 - Measured waste generated (Measured waste data is representative of 76% of the total portfolio)
 - 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 within the reporting year are excluded from the calculation. The 2008 base year has not been verified.

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

LRQA's Opinion

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

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

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

¹ <http://www.ghgprotocol.org/>

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

Table 1. Summary of Host's GHG Emissions Data for Calendar Year 2022:

Scope & Category	Quantity	Unit
Scope 1 GHG emissions	82,747	MT CO ₂ e
Scope 2 GHG emissions (Location-based)	220,702	MT CO ₂ e
Scope 2 GHG emissions (Market-based)	202,575	MT CO ₂ e
Scope 3 GHG emissions – Capital Goods	90,313	MT CO ₂ e
Scope 3 GHG emissions – Business Air Travel	376	MT CO ₂ e
Scope 3 GHG emissions – Employee Commuting	226	MT CO ₂ e
Scope 3 GHG emissions – Upstream Leased Assets	294	MT CO ₂ e
Year-on-Year GHG emissions intensity performance ¹	6.5	Percent change
Performance towards GHG emissions intensity target ¹	-44.4	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 2022:

Performance Indicator	Quantity	Unit
Scope 1 Energy Data	453,690	MWh
Scope 2 Energy Data	654,954	MWh
Renewable Energy ¹	12.0	Percent
Water consumption	2,459,840	kGal
Measured Waste Generated ²	25,064	Metric Tons
Properties with LEED certification	11.5	Percent of total
Year-on-Year GHG emissions intensity performance ³	6.5	Percent change
Performance towards Water consumption intensity target ⁴	-6.2	Percent change

1. Renewable energy expressed as a percentage of non-renewable electricity consumption
 2. Measured waste data is representative of 76% of the total portfolio
 3. Performance towards intensity targets based on 2008 base year. The 2008 base year has not been verified.
 4. Performance towards intensity targets based on 2008 base year. The 2008 base year has not been verified.

LRQA's Approach

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

- reviewing of organizational boundaries, operational boundaries, and data management processes;
- interviewing representatives of the organization responsible for managing data and records;
- completing a strategic assessment/risk analysis of each data set to determine an adequate sample;
- recalculating sampled sources to confirm accuracy and conformance with the reporting criteria; and
- verifying historical data and records at an aggregated level for Calendar Year 2022.

LRQA's Standards and Competence

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

INDEPENDENT ASSURANCE STATEMENTS (1 OF 3)



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

Signed

Dated: 21 June 2023

David Hadlet
LRQA Lead Verifier
On behalf of LRQA, Inc.
2101 CityWest Blvd, Houston, TX 77042
LRQA reference: UQA4002121 / 6043962

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INDEPENDENT ASSURANCE STATEMENTS (2 OF 3)



LRQA Independent Assurance Statement

Relating to Host Hotels & Resorts' Social Responsibility Metrics for the Calendar Year 2022

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

Terms of Engagement

LRQA was commissioned by Host Hotels & Resorts, L.P. ("Host") to provide independent assurance of its select social responsibility performance metrics for diversity, employee engagement, unconscious bias and absentee rate (collectively, "the Assertion") for the calendar year 2022. The assurance was performed against the criteria below to a limited level of assurance, and materiality of the professional judgment of the verifier, using LRQA's verification procedure. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000.

Our assurance engagement covered only the indicators listed below, as reported in Host's 2023 Corporate Responsibility Report (CRR) and Host's response to the Dow Jones Sustainability Index (DJSI) Corporate Sustainability Assessment (CSA), and specifically the following requirements:

- Evaluating conformance with Host's internal reporting procedures and applicable metric definitions for the DJSI CSA; and
- Evaluating the accuracy and reliability of historical performance data and information for only the selected indicators listed below:
 - Progress towards 2025 Social Targets for Training and Development, Employee Engagement and Workforce Diversity, as reported in the 2023 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 2023 CRR;
 - Host Board of Directors composition by Race/Ethnicity and Gender, as reported in the Governance section, sub-section Our Board of the 2023 CRR; and
 - Achievement of Zero absentee rate, as reported in Host's response to the 2022 DJSI CSA.

Data outside of the specific indicators listed above, whether reported in Host's 2023 CRR or response to the DJSI CSA, were not included in this assurance engagement.

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

LRQA's Opinion

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

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

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

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

LRQA's Approach

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

- interviewing relevant employees of the organization responsible for managing and reporting the applicable performance data and records;
- assessing Host's data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the reported metrics. We did this by reviewing the effectiveness of data handling processes and systems, including those for internal quality control; and
- verifying historical performance metrics at an aggregated level for the calendar year 2022.

LRQA's Standards and Competence

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

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

Signed

Dated: 30 August 2023

David Hadlet
 LRQA Lead Verifier
 On behalf of LRQA, Inc.
 2101 CityWest Blvd, Houston, TX 77042
 LRQA reference: UQA4002121 / 6043962

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ISO 14001 VERIFICATION STATEMENT (3 OF 3)

Verification Statement

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

AET Group Inc. ("AET") was engaged by BPA's iComply Sustainability to provide 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. An iCompli senior internal supervisor reviewed the re-verification audit report for quality purposes to determine that the work was performed in accordance with the iCompli protocol 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, one minor non-conformance and five (5) opportunities for improvement were identified. The minor non-conformance related to the implementation of the management review according to the agenda set out in the Control of Management Review procedure (ver. 1.4). Host's response to the minor non-conformance finding included an action plan to ensure the agenda is used for all future management reviews.

AET has verified Host's EMS conforms to the requirements of ISO 14001:2015 at the time of the audit (which was closed April 4, 2023). 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.



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