

2024 Corporate Responsibility Report



XENIA[®]
HOTELS & RESORTS

About This Report

This report reflects portfolio environmental data and corporate personnel data as of December 31, 2023, unless otherwise noted. Financial metrics are reported in U.S. dollars. Please note that information in this report does not constitute any guarantees or promises related to business activities, performance, or future results. Data presented in this report is not certified or third-party verified. Portfolio attribute percentages are based on survey results from 32 properties that were in the portfolio as of year-end 2023. Consumption data is through December 31, 2023. Please refer to the last page of this report for additional general disclosures.



Contents

Introduction

Page 4

A Message from Our Chair and CEO

Environmental Sustainability Goals & Metrics

Pages 5 - 6

Progress Towards Our 2030 Intensity Reduction Goals

Environmental Performance Data Table

Company Overview and Highlights

Pages 7 - 10

About Xenia Hotels & Resorts, Inc.

Lodging Ownership and Operating Structure

Our Corporate Focus and Our Guided Approach

Progress at a Glance

Environmental Sustainability

Pages 11 - 14

Environmental Sustainability Principles

Sustainability Spotlight

Sustainability Highlights

Alignment with UN Sustainable Development Goals



Corporate Governance

Page 15

Resiliency and Data Privacy

Page 16

The Xenia Experience

Pages 17 - 19

Our Employees

Employee Engagement

Community Outreach

Xenia TCFD Approach

Pages 20 - 27

GRI Index

Pages 28 - 44

SASB Disclosures

Pages 45 - 47





A MESSAGE FROM OUR CHAIR AND CEO

MARCEL VERBAAS

I am excited to share our continued progress on our environmental sustainability efforts and our corporate responsibility program. Our corporate mission centers on the creation of shareholder value and we seek to align the same with our commitment to continuously enhance our corporate responsibility program.

As travel trends evolve, we see a continued focus on the importance of people coming together to make meaningful connections or explore new locations and make lifelong memories. Recently we have seen an increase in companies, as well as individual travelers, purposely aligning their own sustainability values with that of their travel selections. To that effect we are dedicated to being both a facilitator of travel and a responsible steward of the environment.

As a lodging REIT, we are limited in our abilities to perform services at our properties. Thus, we are extremely proud to be affiliated with best-in-class brands and operators in the lodging industry, all of which have a similar focus on creating sustainable and responsible travel. Our luxury and upper upscale hotels and resorts offer extensive amenities and services, and the consumption patterns associated with these types of properties present us with an ongoing opportunity to continuously improve building performance for both financial and environmental sustainability benefits. Our role as an owner of these properties also allows us to make strategic capital investments that can greatly increase operational efficiencies, grow our business, and reduce our overall environmental impact. It is through this lens that we view the opportunity to create shareholder value and have a positive impact on the environment. Throughout this report, we highlight examples of some of these initiatives and projects as well as the positive results achieved.

In 2022, we published specific and actionable environmental intensity reduction targets for achievement by 2030 and we remain committed to reporting our annual progress towards achieving those goals. We are pleased to report that our 2023 performance was generally consistent with our expectations, and we look forward to continued progress over the years to come. By working to achieve these goals and reporting our interim progress for accountability purposes, we believe that this will also increase our positive social impact and create value for Xenia, our associates, our hotels and the communities in which they are located, as well as our stakeholders. Additionally, this year we are reporting data regarding waste at our properties, including both total waste produced and percentage waste recycled.

Through our dedicated efforts, we continue to foster a culture of fairness and inclusivity and we are extremely proud of our ability to recruit and maintain a highly diverse mix of associates in our corporate office. In 2023, we continued our popular DiversityTalks sessions, celebrating the diverse backgrounds of our workforce. These informative and interactive discussions provides an opportunity for associates to explore and appreciate the diversity that contributes to our work environment and community at large.

Furthermore, we remain dedicated to supporting various local charitable organizations by welcoming them into our corporate office to share their missions and coordinating participation to support these charities through our associate volunteer outreach program. We have also prioritized our associates' well-being by enhancing our ongoing health and wellness program, including fitness challenges and providing nutritional guidance.

As we move forward, we are committed to implementing innovative practices that reduce our environmental impact while enhancing the guest experience and creating shareholder value.

On behalf of our Board of Directors and all of our associates, we look forward to sharing our progress with you and continuing to develop and enhance our corporate responsibility program.

Thank you for your interest in Xenia Hotels & Resorts.

Progress Towards Our 2030 Intensity Reduction Goals

Environmental performance tracking is a key component of Xenia’s sustainability program. In 2022, we set specific and actionable environmental intensity reduction targets for achievement by 2030.

While our occupancy levels are still recovering from the effects of the COVID-19 pandemic, our intensity reduction performance continues to be consistent with our expectations. As a result of the impact of the pandemic, our 2020 and 2021 intensity data were atypical, and we consider it to be non-comparable with our progress towards our 2030 targets.

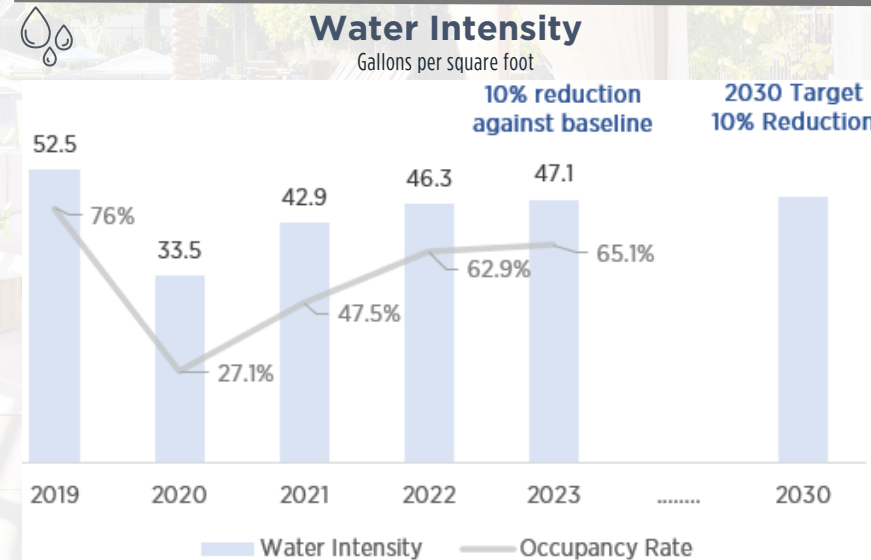
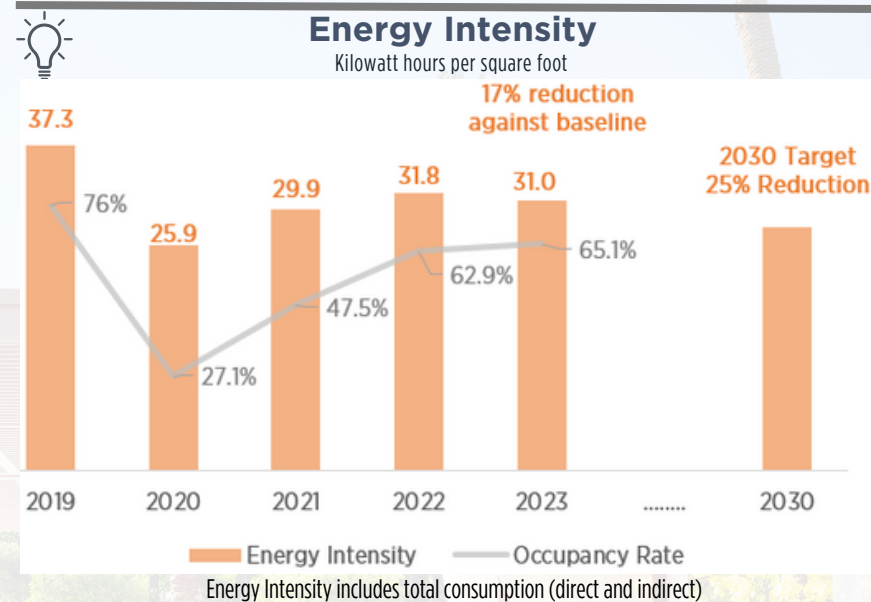
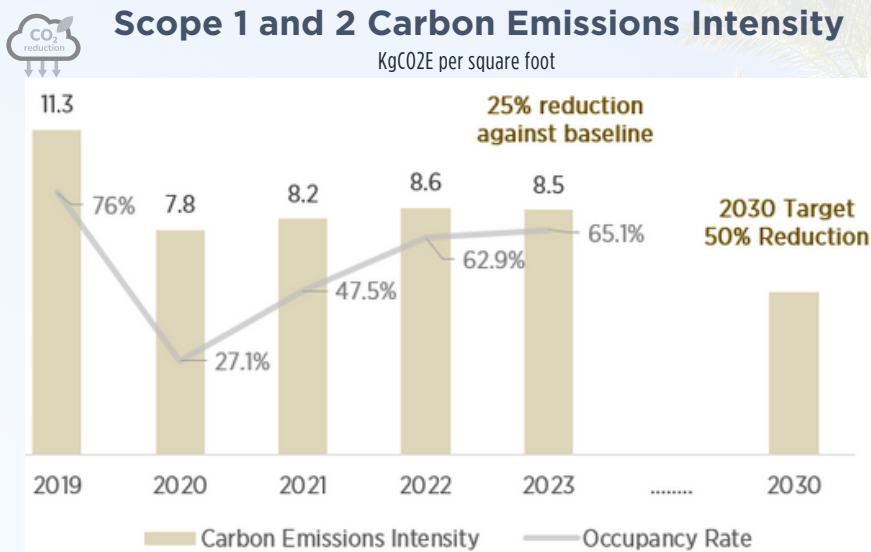
Despite continued growth in our business as evidenced by two percentage points increase in occupancy in 2023, we achieved a decrease in Scope 1 and Scope 2 carbon emissions intensity as well as energy intensity metrics. Our water intensity increased slightly in 2023 as compared to 2022, but remains consistent with our expectations to reach the 2030 goal of a 10% reduction as compared to the 2019 baseline. However, we acknowledge that unforeseen circumstances or other challenges may arise, which could impact our path. We remain committed to navigating these potential hurdles while striving to meet our goals

2019 Baseline

Xenia utilizes 2019 as the baseline year for the measurement of total portfolio environmental performance on a per square foot basis for all three metrics.

Occupancy Rate

Occupancy rate is on a total portfolio basis as properties were owned during each applicable year with no adjustments for properties sold or acquired within each applicable year.



Water consumption and intensity calculations excludes water associated with the golf course at Park Hyatt Aviara Resort, Golf Club & Spa of which approximately 90% was reclaimed water. Water consumption from the rest of the hotel's operation is included.

Environmental Performance Data Table

Hotel Portfolio Profile	2019	2020 ²	2021 ²	2022 ³	2023
Hotel Count ¹	34	35	34	32	32
Room Count ¹	9,412	10,011	9,659	9,508	9,514
Hotel Floor Area (sq. ft.) ¹	9,217,287	9,651,818	9,406,847	9,590,824	9,372,059
Occupancy Rate ⁴	76.0%	27.1%	47.5%	62.9%	65.1%
Revenue (in millions) ⁴	\$1,149.1	\$369.8	\$616.2	\$997.6	\$1,025.4
Revenue Per Available Room (RevPAR) ⁴	\$168.43	\$53.88	\$103.64	\$162.75	\$169.46
Environmental Performance Total Consumption	2019	2020 ²	2021 ²	2022 ³	2023
Scope 1 and 2 carbon emissions intensity (kg CO2e per sq. ft)	11.3	7.8	8.2	8.6	8.5
Scope 1 carbon emissions (kilograms CO2e)	25,050,529	16,243,260	18,895,421	20,165,710	19,651,073
Scope 2 carbon emissions (kilograms CO2e)	79,492,553	58,939,281	58,387,216	61,376,271	59,496,669
Total carbon emissions (kilograms CO2e)	104,543,082	75,182,541	77,282,637	81,541,982	79,147,742
Energy intensity (kilowatt hours per sq. ft)	37.3	25.9	29.9	31.8	31.0
Direct Energy consumption (kilowatt hours) ⁵	138,089,096	89,524,341	102,609,932	111,099,501	108,336,264
Indirect Energy consumption (kilowatt hours) ⁶	206,013,594	161,182,202	178,234,357	190,009,738	181,701,065
Total Energy consumption (kilowatt hours)	344,102,690	250,706,543	280,844,289	301,109,239	290,037,329
Energy from Renewables (%) Inclusive of renewables from the grid	7.1%	9.1%	9.8%	10.7%	10.3%
Water intensity (gallons per sq. ft) ⁷	52.5	33.5	42.9	46.3	47.1
Water intensity (gallons per OCRM) ⁷	184.55	324.41	238.14	195.32	197.65
Water consumption (kilogallons) ⁷	483,588	323,212	404,299	439,079	440,983
Waste intensity (pounds per OCRM)				8.28	8.64
Total Waste (US tons)				7,909.87	8,628.45
Diverted Waste (%) consisting of recycling and composted waste				18%	20%

¹ As of year end December 31 of each applicable year.

² In 2020 and 2021, Xenia's total portfolio energy, carbon and water intensity metrics decreased due to reduced occupancy and meeting space utilization during the COVID-19 pandemic.

³ Environmental intensity metrics include data for 34 hotels owned during 2022. Kimpton Hotel Monaco Chicago was sold in January 2022 and thus excluded from these calculations. Partial year properties included in the metrics are Bohemian Hotel Celebration, Autograph Collection and Kimpton Hotel Monaco Denver (sold in October 2022 and December 2022, respectively), and W Nashville (purchased in March 2022). For the three partial year properties, only the floor area of the months of ownership is considered in the formulation of square footage metrics. For any period of unavailable data, the monthly average of the partial year data is used. For W Nashville, natural gas consumption for April was unavailable. For W Nashville and Bohemian Hotel Celebration, water consumption for the period of April to July and June to September, respectively, were unavailable.

⁴ Occupancy Rate, Revenue, and RevPAR are on a total portfolio basis as properties were owned during each applicable year with no adjustments for properties sold or acquired within each applicable year.

⁵ Direct Energy - Energy that is consumed onsite from fuels or renewable energy sources (e.g., Natural gas, propane).

⁶ Indirect Energy - Energy that is purchased from external parties, most commonly in the form of electricity (e.g., Purchased electricity, purchased chilled water, purchased steam).

⁷ Water consumption and water intensity calculation excludes water consumption associated with the golf course at Park Hyatt Aviara Resort, Golf Club & Spa of which approximately 90% was reclaimed water. Water consumption from the rest of the hotel's operations is included.

About Xenia Hotels & Resorts, Inc.

Xenia Hotels & Resorts, Inc. is a self-advised and self-administered REIT that invests in uniquely positioned full service luxury and upper upscale hotels and resorts, with a focus on the top 25 lodging markets as well as key leisure destinations in the United States. As of December 31, 2023, we owned 32 hotels comprised of 9,514 rooms across 14 states. Xenia’s hotels are in the luxury and upper upscale segments and operated and/or licensed by industry leaders such as Marriott, Hyatt, Fairmont, Kimpton, Loews, Hilton, The Kessler Collection, and Davidson. For more information on Xenia’s business, refer to our Company website at www.xeniareit.com.

Key Portfolio Statistics

Key Portfolio Statistics reported as of year-end 2023

32
Hotels

9,514
Rooms

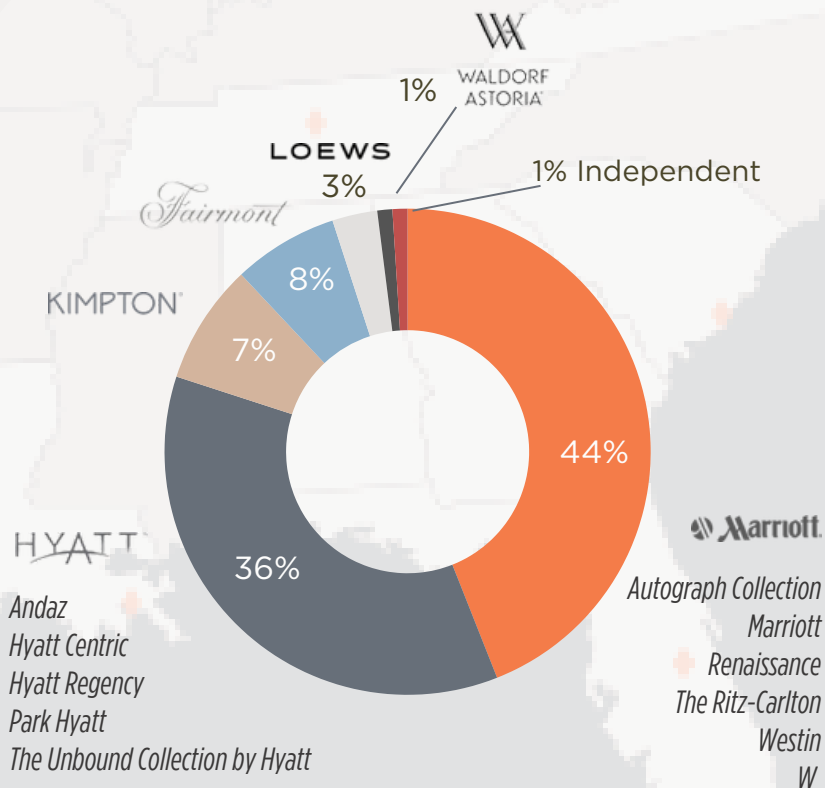
15
Brands

14
States

22
Markets

Diversified Branding

Percentages based on total room count



Lodging Ownership and Operating Structure

REIT Owner

As an owner of lodging assets, Xenia's relationships with management and brand companies are central to our business model. Additionally, our designation as a REIT places strict limitations on performing any services related to management or day-to-day operation of the hotel properties. We aim to help stakeholders and readers understand this relationship in further detail to provide context for the scope of ways that we can contribute to and influence environmental and sustainability-related performance at the property level.

As the owner, we are responsible for capital expenditures related to major renovations, efficiency improvements and equipment replacement, as well as approval of operating budgets. The owner also has the ability to impact the overall environmental profile of the portfolio through acquisitions and dispositions.

Operator

The operator is responsible for daily operations. From an environmental impact perspective, it is the operator that has control and influence over daily energy and water consumption, adaptation to guest/consumer preferences and behavioral changes and maintenance activities that could influence consumption and efficiencies.

Xenia has recently included certain provisions in a number of its hotel management agreements which provide for, among other things, a duty of cooperation between the owner, operator and/or brand companies to focus on the implementation of certain sustainability initiatives and provides a disclosure framework for all parties.

Brand

As part of its offering to owners, the brand may provide support such as software, training, design guidelines, manuals, and more.

For hotels which are brand-affiliated, brand-level support complements the property-level operations and environmental and sustainability-related efforts.



Our Corporate Focus

Our Corporate Responsibility Mission includes a comprehensive approach to creating long-term shareholder value which includes integrating sustainability principles and goals, corporate stewardship, and strong corporate governance into our core operations. In this report, we present environmental intensity metrics based on data as of December 31, 2023 for properties owned at the end of 2023. This includes new and updated case studies on property efficiency measures and best practices. We also share our corporate responsibility strategy and demonstrated efforts to offer enhanced value to our business and stakeholders.

Shareholder Engagement

In 2023, Xenia reached out to, met with, or engaged directly with shareholders who own collectively more than 65%¹ of our common stock, and we continue to engage with additional shareholders on an ongoing basis. As illustrated in the diagram to the right, we have a deeply committed focus on Sustainability and Corporate Responsibility, which is one of six key drivers of success for the Company.



¹ Percentage is derived from ownership percentage of our common stock as of 12/31/2023.

Our Guided Approach

In 2019, we further developed our corporate responsibility approach by identifying sustainability-linked risks and opportunities, and structuring programs related to environmental sustainability. Since our listing on the NYSE, we have maintained a strong focus on social and community engagement, and corporate governance. In 2020, we advanced our approach by adopting policies that outlined our commitment to achieving high standards concerning environmental sustainability and social responsibility. In 2022, we set specific and actionable environmental intensity reduction targets for achievement by 2030.



Xenia continues to be deeply committed to the following three pillars of corporate responsibility:

Environmental Sustainability

Corporate Governance

Social Responsibility

- Environmental Intensity Reduction Targets
- Sustainability Considerations in Due Diligence Process
- Investment in Utility and Energy Efficiency Projects

- Strong Shareholder-Friendly Governance Framework
- 7 of the 8 Directors on Our Board² are Independent
- Robust Board Refreshment Program Focused on Diversity of Skillset, Background, and Experience
- Board and Multiple Committee Oversight of Corporate Responsibility Matters

- Community Charitable Engagement through Volunteerism
- Employee Training & Development
- Promoting Inclusion Through Various Programs
- Employee Health & Wellness

² Board of Directors as of 12/31/2023.

Progress at a Glance

Xenia Hotels & Resorts, Inc. is committed to its pursuit of practices that are designed to decrease the environmental impact of our hotels, promote inclusion in our workforce, increase our positive impact on our communities, and maintain strong corporate governance frameworks. We believe these efforts serve to preserve, protect, and enhance the long-term value of our Company. Guided by this mission, the Company has strengthened performance in key areas that demonstrate measurable results and Xenia's focus on delivering value for its stakeholders.

2023 Environmental Intensity Metrics¹



Scope 1 and 2 Carbon Emissions Intensity
8.5 kgCO₂e psf.



Energy Intensity
31.0 kW h psf.



Water Intensity
47.1 gal psf.

2030 reduction target against baseline

50% reduction

25% reduction

10% reduction

2023 progress against baseline

25% reduction

17% reduction

10% reduction

Portfolio Best Practices²



97% of guestrooms have digital thermostats



94% of properties implement food waste prevention strategies



91% of properties have a policy that prefers local suppliers



72% of properties operate an effective recycling program in front-of-house areas



3 LEED Certified Properties³



Xenia Corporate Recognized by Newsweek as one of America's Most Responsible Companies 2024



81% of properties have a Sustainability Coordinator or Green Champion



Code of Conduct document added to vendor/supplier contracts



5 charities engaged directly by our corporate initiatives

¹ Refer to the 2030 Intensity Target Reduction Goals in this report for more information. 2019 set as baseline year upon which targets were established.

² Portfolio best practices are based on the results of a property survey that included all 32 hotels in the portfolio as of year-end 2023. Results are derived from responses provided by our operators at the property level.

³ LEED Certified properties include Fairmont Pittsburgh, Hyatt Regency Portland at the Oregon Convention Center and Kimpton Hotel Palomar Philadelphia.

Sustainability Principles

Xenia Hotels & Resorts, Inc. recognizes the impact that our properties have on the environment and is committed to driving improvements in sustainability within our portfolio. This commitment impacts our stakeholders, including our hotel operators, our corporate employees, vendors, suppliers, contractors, the guests who frequent our hotels, and the communities in which our corporate office and properties are located.

Our corporate office is LEED Silver Certified, BOMA 360 Certified, Energy Star Certified and WELL Health & Safety Rated. In addition, we aim to reduce e-waste by purchasing energy efficient models and recycling electronic equipment through a third-party vendor.

By working directly with our hotel operators to address and manage environmental risks at our properties, we believe we can increase profitability, maintain brand reputation and enhance resiliency in the face of potential environmental disruptions, including the effects of climate change, resource scarcity, and natural disasters. Our sustainability efforts across our portfolio are highlighted by various metrics and best practices.



Assessment of environmental risks and opportunities



Compliance with all applicable laws and governmental regulations



Identification of opportunities for environmental stewardship within the portfolio



Continuous improvement in the environmental performance of our portfolio



Public reporting of our environmental risks, performance, and business impacts

Environmental Stewardship & Sustainability



We are focused on creating an effective energy and environmental roadmap to reduce the carbon footprint of our hotels and resorts. We support the reduction initiatives established by our third-party managers and work to develop innovative construction, renovation, and landscaping plans that are mindful of environmental impact.

Xenia Portfolio Certifications

Certification Type	Number of Properties
¹ LEED	3
Green Key Eco-Rating	11
TripAdvisor Green Leaders	21

¹ Includes Fairmont Pittsburgh, Hyatt Regency Portland at the Oregon Convention Center and Kimpton Hotel Palomar Philadelphia

Sustainability Spotlight

The Ritz-Carlton, Pentagon City

The Ritz-Carlton, Pentagon City continues to demonstrate a strong commitment to corporate responsibility and modernization with its ongoing improvement strategy. Since 2021, the hotel has embarked on a five-year plan, focusing on energy efficiency through the use of advanced technology.

Key upgrades have included the transition from pneumatic controls to Direct Digital Controls (DDC), which offer more precise management of the building's systems, and the retrofitting of chillers to enhance performance. The introduction of demand-controlled kitchen ventilation and high-efficiency chillers, along with the replacement of the domestic hot water system, has significantly reduced energy consumption and operational costs.

The hotel currently plans to modernize its elevators and upgrade its mechanical equipment as it moves forward. These efforts not only reflect a dedication to guest comfort and environmental responsibility, but also position the hotel to become a leader in sustainable luxury accommodation.



Due to the hotel's sustainability initiatives, The Ritz-Carlton, Pentagon City, is a member of Destination D.C.'s Sustainability District Program, where the hotel can connect with others on best practices, challenge resolution, and share resources. The Ritz-Carlton, Pentagon City is the first Ritz-Carlton to join the program, and only one of 14 hotels admitted into the program.

2023 Impact

The Ritz-Carlton, Pentagon City has collaborated with Biogreen360 to implement the BG3 compact, a waterless waste digester. By utilizing the BG3 waste digester, the hotel not only reduces carbon emissions but also contributes to a healthier planet by diverting food waste from landfills. This waste is transformed into organic fertilizer, generating carbon offsets. Consequently, The Ritz-Carlton, Pentagon City operates as a zero-food waste property, allowing for tracking and sharing of progress with clients.

In 2023, the hotel successfully diverted over 32 tons of food waste from landfills through the BioGreen360 platform, while also decreasing food waste per plate by 15% compared to the previous year.

This diversion of food waste led to nearly 140 tons of carbon being sequestered back into the earth, which is equivalent to:



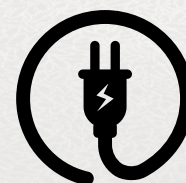
planting
2,000 trees, or



powering **5,800** homes
for 24 hours, or



the average car driving
313,000 miles, or



charging **15 million**
smart phones

Sustainability Highlights

Building Efficiency at Renaissance Atlanta Waverly Hotel & Convention Center

The transformation of Renaissance Atlanta Waverly continued throughout 2023, featuring a multi-year project to replace the guestroom fan coil units. This upgrade included new insulated risers and a fully integrated thermostat system designed to enhance guest comfort while providing the maintenance team with real-time data. This information allows for swift responses to comfort or mechanical issues, thereby minimizing energy waste due to inefficiencies. Additionally, the domestic and comfort water heating systems have been replaced to boost domestic hot water production efficiency. In 2023, the original escalators of the hotel were also modernized, incorporating an upgraded drive motor and control system, which enhances both energy efficiency and reliability.



Renaissance Atlanta Waverly Hotel & Convention Center



Fairmont Dallas

Enhancing Sustainability at Fairmont Dallas

Xenia is committed to our sustainability plan for Fairmont Dallas, including the gradual removal of an antiquated steam boiler system, a thorough upgrade of key electrical components, such as switchgear and panels, as well as the modernization of elevators and escalators. These steps highlight our commitment to promoting sustainability and improving operational efficiency throughout our hotels. Fairmont Dallas serves as a prime example of our dedication to a greener future while delivering exceptional experiences for our guests.

2023 Capital Investments and Accomplishments

Xenia remains dedicated to investing in essential projects aimed at enhancing efficiency and reducing environmental impact. We allocated \$24.6 million in capital expenditure for upgrades to mechanical systems, including heating and cooling replacements, improvements to kitchen exhaust equipment, and the installation of integrated building management systems. These initiatives have led to energy efficiencies throughout our portfolio, featuring upgrades to:

- 39 mechanical systems
- six automated building control projects, and
- enhancements to exterior lighting at four properties



Additional notable projects and achievements :

- A total of eight new chillers have been installed across the portfolio, representing an investment of over \$3 million.
- Kitchen demand ventilation has been successfully installed in all convention hotels.

Alignment with UN Sustainable Development Goals

The United Nations Member States adopted the 2030 Agenda for Sustainable Development which provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action for countries to improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests. Xenia seeks alignment with the 2030 Agenda and has identified 5 SDGs which are relevant to its business.

We focus on these goals through the following initiatives and efforts.



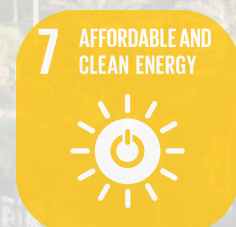
Increase percentage of corporate employees, or number of hours, participating in local community volunteer activities

Increase number of charities engaged and contributions that achieve a social impact, including in-kind opportunities

Provide and encourage participation in programs that target health and well-being, such as increased flexibility, health education, and health and wellness programs



Increase the number of hotels with water efficient equipment, such as water conserving low-flow toilet systems, and laundry water recycling systems



Increase investment in energy efficient programs and enhancements to our properties, including solar energy to heat pools, retro-fitting incandescent lighting systems with new LED fixtures, and installing guestroom “smart” thermostats

Reduce energy consumption and carbon emissions in our portfolio



Increase percentage of hotels with recycling in place

Reduce or strive to eliminate the use of plastic straws

Measure and monitor waste data and develop waste volume baseline



Identify and address key environmental matters, including the physical impacts of climate change, greenhouse gas emissions, resource scarcity, biodiversity loss and habitat disruption and environmental pollution, among others

Corporate Governance

Corporate Governance Objectives



Maintain strong corporate governance standards

Proactively engage with our stakeholders, including shareholders, associates, third-party managers, suppliers, and vendors



Foster a **supportive and inclusive** work environment where all associates are empowered to succeed

Our Corporate Approach on Governance

At Xenia, we aim to maintain strong corporate governance standards. Xenia's Charter, Bylaws, Corporate Governance Guidelines, Charters of the Board Committees, and the Code of Ethics and Business Conduct provide the framework for the governance principles of our Company. Xenia regularly seeks feedback on governance profile matters through direct shareholder engagement meetings, confirming the value of our shareholder-friendly governance structures and potential enhancements to our board composition and governance, our approach to sustainability and environmental and social responsibility matters, and investor expectations, business actions and opportunities.

Roles and Responsibilities

Xenia's corporate responsibility program, including environmental-related risks and opportunities, is managed by the Company's Corporate Responsibility Committee, which is comprised of members across Accounting, Asset Management, Human Resources, Investments, Legal, and Project Management departments. The Corporate Responsibility Committee interacts directly with the Enterprise Risk Management Committee and reports directly to Xenia's senior executive team and the Board's Nominating and Corporate Governance Committee, which has oversight of the Company's corporate responsibility function.

Board of Directors



7 out of 8 directors are independent of management



3 out of 8 directors identify as women and 25% identify with a minority or underrepresented group

Industry Leadership

Xenia is a member of the American Hotel & Lodging Association (AHLA) and the National Association of Real Estate Investment Trusts (NAREIT).

The Company supports, assists, and funds the current environmental reduction initiatives established by third-party management companies, including Marriott Serve 360, Hyatt Thrive, Fairmont Sustainability Partnership, IHG Green Engage™ and Hilton's Travel with Purpose.

Key Policies

[Enterprise Environmental Policy](#)

[Supplier and Vendor Code of Conduct](#)

[Human Rights and Labor Policy](#)



Resiliency and Data Privacy

Property and Building Resiliency

We continue to focus on and strengthen the resiliency aspects of our properties against the impacts of climate change and environmental-related risks and natural perils, such as earthquakes, floods, hurricanes and windstorms, wildfires, extreme temperatures and drought. Our approach to resiliency includes our investment strategy, due diligence, active risk management, continuous property resiliency and defensive measure enhancements and preventative maintenance.

We continuously assess the vulnerability of our assets to natural perils and the increasing impact of environmental risks due to climate change. We have developed a risk management plan to protect our assets and partner with a nationally recognized third-party disaster recovery service provider to assist in the prompt restoration of operations following a natural disaster. We have invested in defensive measures and structural enhancements to fortify our hotels in California, Florida, Louisiana, South Carolina, and Texas, such as flood protection system and replacements and restorations to exterior walls, windows, roofs and doors.

We continue to increase our resiliency efforts by investing in standby generators, and where possible, positioning critical mechanical equipment above grade and above storm surge levels at our coastal properties. We also work with our third-party insurers to perform loss prevention assessments and pro-actively formulate action plans to mitigate risk.



Hyatt Regency Grand Cypress

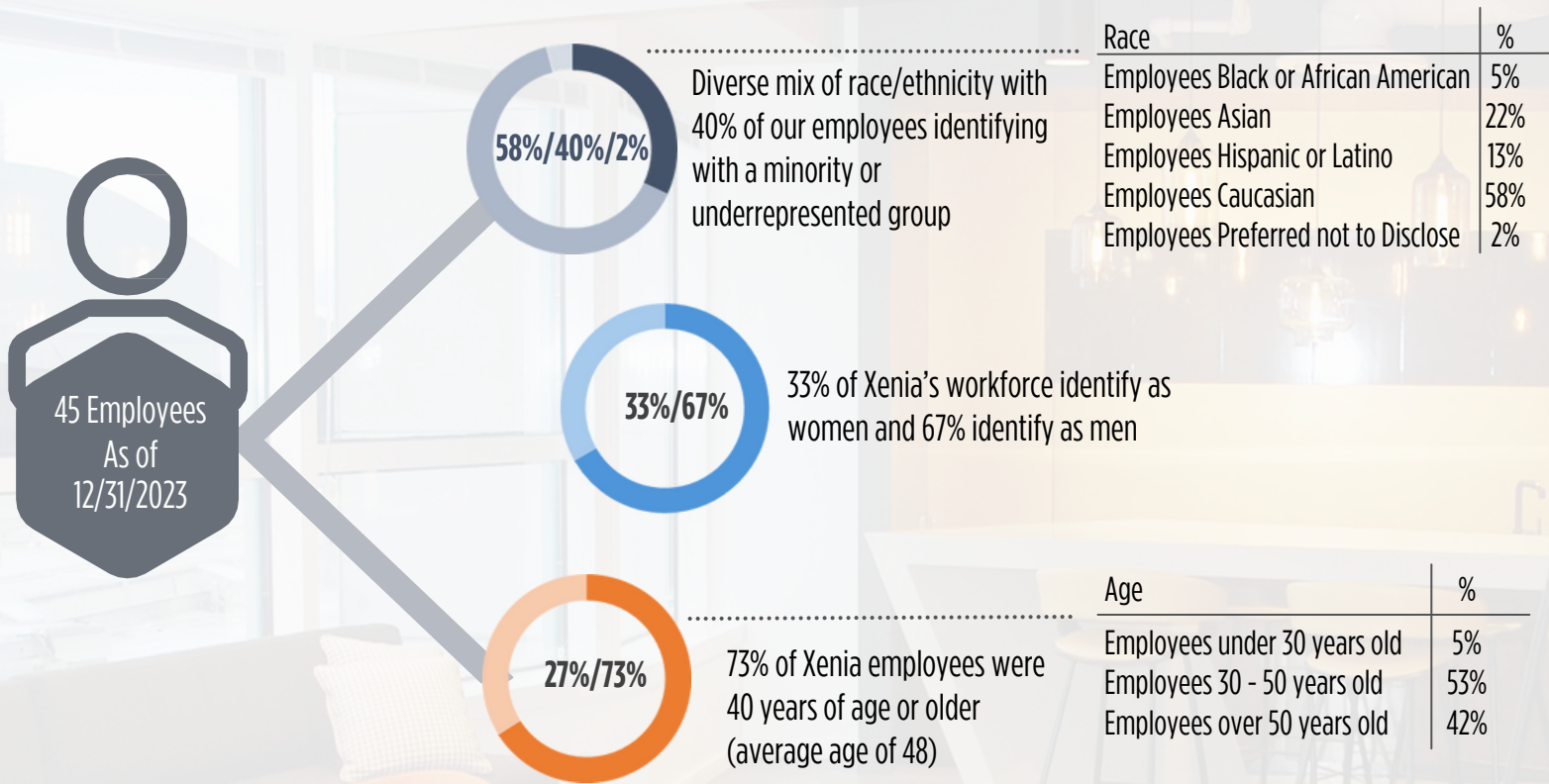
Data Privacy and Cybersecurity

Xenia's Audit Committee is charged with direct oversight of information security matters, and our full Board of Directors is briefed on information security and privacy matters on a routine basis. Our commitment to information security and privacy starts with our corporate employees. On hire and on an annual basis, all Xenia employees are required to complete information security training, which includes data privacy components. Compliance with Xenia's data security and data privacy policies is enforced by the appropriate combination of managers, our Vice President of IT, Human Resources, and Legal team members. In addition, periodic information security awareness alerts are provided, and routine security simulation testing is conducted. All security incidents and suspicious activities are required to be reported to our Vice President of IT for investigation and will be elevated to senior management and our Audit Committee based on significance. Xenia employs applications to continuously monitor and prevent threats, and maintains robust disaster recovery and business continuity plans and systems which are designed using industry best practices. Additionally, members of senior management and our Audit Committee have participated in simulated cyber-incident response training exercises.

Xenia does not have access to personal data or payment card information from guests who stay at our properties. Our third-party hotel managers have the responsibility to protect the data privacy of financial and other forms of information provided by guests. As an owner, we work with our hotel managers to monitor performance and compliance with best practices like our own corporate policies, aligned with ISO 27001 and NIST frameworks and applicable local privacy laws.

Our Employees

We are guided by our core values that drive an inclusive and respectful culture through civility, ethics and integrity and a commitment to quality. We demonstrate the highest standard of personal and professional integrity, and share in a culture where quality work is a priority, and promoting positive outcomes for our stakeholders, shareholders, and employees is paramount.



Human Rights

Xenia is committed to and believes that companies such as ours have a responsibility to respect and uphold fundamental human rights. We aim to adhere to the principles defined in the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights and comply with all applicable human rights and labor rights laws. We adhere to these principles as it relates to our employees and we expect and encourage the operators who manage our portfolio of properties to also adhere to these principles and laws, regardless of geographic location. We support initiatives that highlight human rights, such as those put forth by the American Hotel and Lodging Association. Our associates participated in their No Room for Trafficking online training session. [Xenia's Human Rights and Labor Rights Policy](#) addresses ethical recruitment and prohibition against forced labor, modern slavery, and human trafficking.



Employee Engagement

Employee Engagement

Our employee engagement surveys, conducted annually by a third-party, allow us to use engagement scores and employee feedback to gain insight into our associates' satisfaction with the Company, and shape how we work. We are thrilled that each year we have over 90% of our associates participating in the annual survey, with most categories receiving average to above average ratings. Additionally, approximately 80% of employees report high engagement, while 20% indicate a moderate level of engagement. In addition to these surveys, we promote an ongoing feedback loop through intentional conversations during staff meetings, management discussions, and one-on-one meetings between managers and their team members.



Company Team Event



Diversity & Inclusion

Fostering an inclusive work environment is a core value for us. We are committed to creating a workplace that appreciates the unique backgrounds and perspectives of our diverse workforce. Our initiative encourages engagement and learning among team members, facilitating discussions that promote understanding and connection. Through programs like DiversityTalks, staff members share personal experiences and cultural heritage, building meaningful relationships and appreciating different viewpoints. Our DEI statement, activities, and training emphasize our dedication to creating a fair and inclusive workplace, aiming to be an employer where all employees can thrive.

Safety & Security

We are committed to providing an environment that our associates can thrive in, free from harassment and where associates can feel safe and secure. Associates complete annual Harassment Prevention training and review and acknowledge this policy annually to ensure we uphold these principles. This year our employees completed Human Trafficking Awareness and Prevention training. We encourage all of our operators to adopt and abide by the principles of the American Hotel & Lodging Association's 5-Star Promise and will continue to engage with our operators to provide resources to further assist them in promoting the safety of hotel employees and guests.

Support & Development

To foster the ongoing growth of our associates, we provide a variety of resources for engagement, including:

- Online learning opportunities through XeniaU, a web-based learning management system.
- Reimbursement for graduate and undergraduate degrees, certifications and licenses, industry conferences and memberships, and networking events.
- Specialized leadership and development programs through our collaborations with the Center for Creative Leadership, American Management Association and American Hotel & Lodging Association.
- Company-wide training focused on key topics or enhancing specific skills, such as effective communication.



Health & Wellness

Our initiatives emphasize building team camaraderie and engagement across the organization. To further advance our Health & Wellness initiatives, we actively promote participation in various programs aimed at enhancing the well-being of our team members. These offerings include a walking initiative, team challenges, corporate 5K event, and insightful Lunch & Learn sessions. In 2024, we reaffirmed our dedication to prioritizing employee health and well-being by continuing to provide flexible work options and a comprehensive benefits package. By consistently tuning into our employees' needs, our benefits have been refined to better support their overall wellness. Consequently, our engagement survey consistently indicates that the health and financial benefits we offer are rated above average.



Community Outreach

Our community engagement program includes donations (both financial and in-kind), and a year-over-year increase in the number of volunteer hours by our associates. Our corporate office made financial, in-kind, and volunteer hours donations directly to five charitable organizations in 2023.

Contributing to a brighter tomorrow

First Tee of Central Florida

Each year, in tandem with our employees, we identify new partners that are making a difference in the community. This year we partnered with First Tee of Central Florida, a local organization that empowers youth through the game of golf and supports the development of life skills, such as interpersonal skills, self-management, goal-setting, and resilience skills.

Our employees assembled 500 golf bags for the youth participants this summer.



Ongoing Commitments

Since 2019, we have supported Second Harvest Food Bank of Central Florida, a nonprofit organization that collects, stores, and distributes donated food throughout our community.



Over the years, our employees have volunteered hundreds of hours by sorting and packing countless pounds of food, allowing us to continue their mission of feeding, empowering, and nourishing the communities we live and work in.

For several years, Xenia has partnered with the City of Orlando's *Keep Orlando Beautiful Adopt-A-Street* Program. This campaign allows the community to support the city in keeping the streets and waterways free of litter and other pollution.

Our employees regularly volunteer their time to clean up the local streets adjacent to our corporate office.



Xenia TCFD Approach

The Financial Stability Board established the TCFD to develop recommendations for more effective climate-related disclosures that could promote more informed investment, credit, and insurance underwriting decisions and, in turn, enable stakeholders to understand better the concentrations of carbon-related assets in the financial sector and the financial system's exposures to climate-related risks. Xenia is committed to incorporating the recommendations as structured around four thematic areas:

Xenia Hotels & Resorts, Inc. and TCFD

Xenia has made a commitment to follow the recommended TCFD Disclosure as part of the Company's environmental sustainability-related objectives. The Company faces certain climate-related issues and has prioritized developing an appropriate strategy for identifying, assessing, and managing climate-related risks and opportunities.

Addressing Climate Change

Climate change is a financial risk which will impact Xenia as a geographically diversified, long-term owner of real estate. Identifying the risks and associated opportunities involves both Board and management oversight, as well as the setting of short, medium, and long-term goals. Our approach for integrating the TCFD recommendations will follow this structure.

Strategy

Disclose impacts of climate-related risks and opportunities on Xenia's business and strategy



Risk Management

How Xenia identifies, assesses, and manages climate-related risks



Governance

Xenia's governance around climate-related risks and opportunities

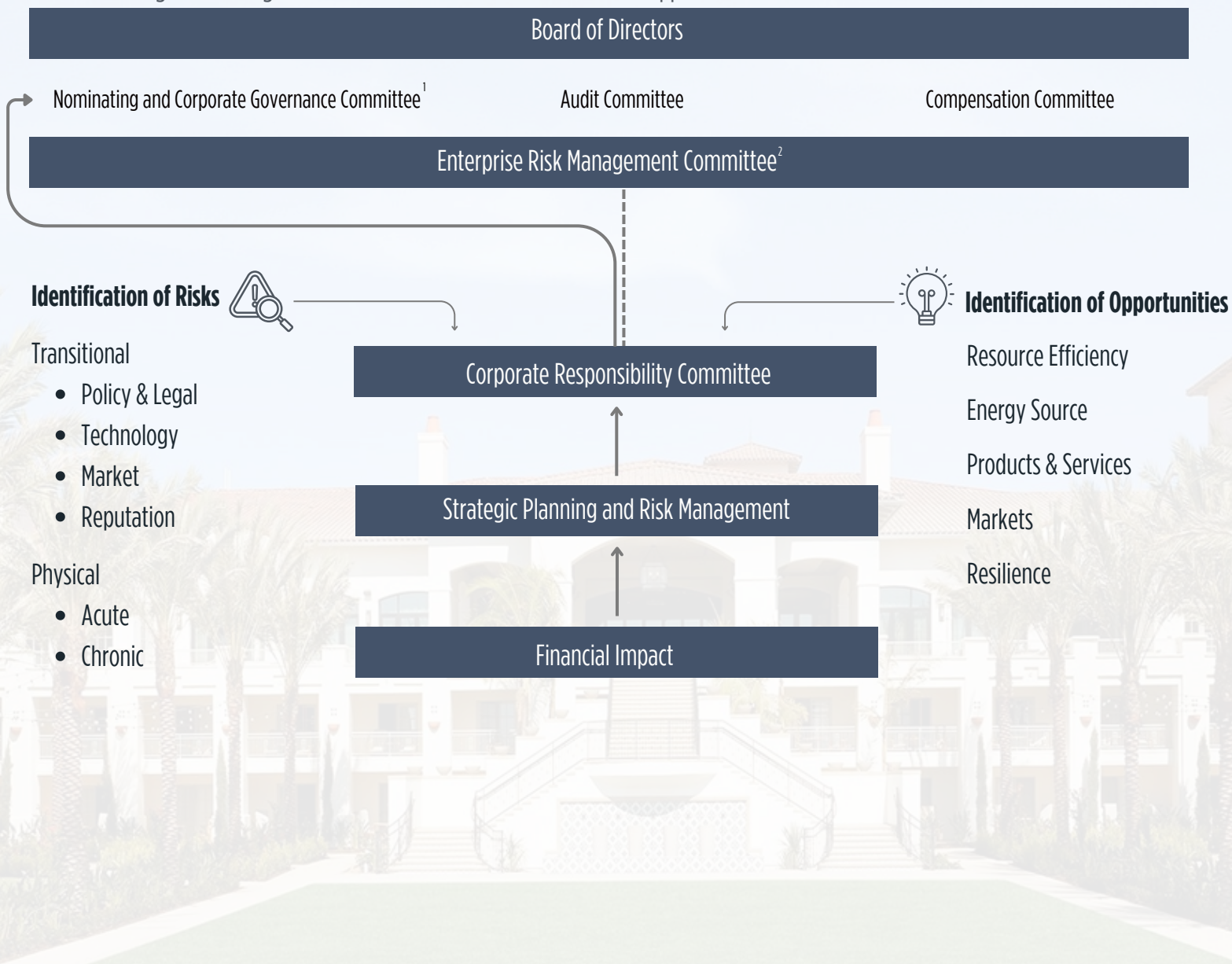


Metrics & Targets

Describe metrics and targets used to assess and manage relevant climate-related risks and opportunities

Governance

Disclose the organization's governance around climate-related risks and opportunities.



¹ The Nominating and Corporate Governance Committee (NCGC) has formal oversight of the Corporate Responsibility Committee (CRC). The CRC also provides updates to the Enterprise Risk Management Committee. Additionally, a functional and practical overlap allows for direct and indirect influence by the other committees shown over the CRC.

² The Enterprise Risk Management Committee consists of senior management team members and regularly reports directly to the Audit Committee and full Board of Directors on various risks facing the Company.

Governance continued

Disclose the organization's governance around climate-related risks and opportunities.

Disclosure	Response	References
Board oversight of climate-related risks and opportunities	<p>The Board's oversight of climate-related risks and opportunities is conducted through its Nominating and Corporate Governance Committee (NCGC) via the Corporate Responsibility Committee (CRC). The NCGC reports directly to the Board of Directors. In addition, the Enterprise Risk Management Committee, which consists of senior management team members, regularly reports to the Audit Committee and full Board of Directors on various risks facing the Company.</p>	<p>Corporate Governance Guidelines</p> <p>Nominating and Corporate Governance Committee Charter</p> <p>Committee Composition</p>
Management's role in assessing and managing climate-related risks and opportunities	<p>The management level responsibility for assessing and managing climate-related risks and opportunities begins with the CRC. The CRC was established in January 2019 and is a cross-departmental group of employees who plan and report on sustainability and corporate responsibility efforts and initiatives. The CRC provides updates to the Enterprise Risk Management Committee, senior management team, and to the NCGC, which in turn, reports to the full Board of Directors on a routine basis.</p>	<p>Corporate Governance Guidelines</p> <p>Nominating and Corporate Governance Committee Charter</p> <p>Committee Composition</p>

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning.

Disclosure	Response				
Climate-related risks and opportunities over the short-term (1-3 years), medium-term (4-6 years), and long-term (7-10 years)	Xenia considers the identification and assessment of the relevant risks and opportunities to be a priority in its efforts to comply with TCFD.	Time Frame	Transitional Risks	Physical Risks	
		Short, medium, and long-term	Emerging regulations and related costs of compliance	Extreme weather events and natural disasters (i.e., extreme heat, earthquakes, tsunamis, tornadoes, hurricanes, typhoons, floods, droughts)	
			Changes in consumer behaviors (travel patterns, reduced air travel, location preferences)	Wildfires	
			Reputation	Environmental pollutants affecting guest experience, air and/or water quality	
			Stakeholder perception		
		Medium and long-term	Uncertainty in market signals	Changes in temperature and precipitation patterns	
			Delayed delivery or any material reduction or prolonged interruption of public utilities and services		
		Long-term		Rising sea levels	
		Time Frame	Opportunities		
		Short, medium, and long-term	Ongoing asset management and operational monitoring	Evaluate opportunities for renovation or refurbishment to address risks	Use of energy from renewable sources, sustainable supplies/building materials, reduced water consumption
	Reporting of company-wide corporate responsibility and environmental performance				
Medium and long-term	Increased funding of capital improvements to reduce emissions, increase sustainability, and increase efficiencies				

Corporate Responsibility Report

[2023 Annual Report](#)
pg. 34

Strategy continued

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning.

Disclosure	Response	References
<p>Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning</p>	<p>We are subject to the risks associated with natural disasters and the physical effects of climate change, which may include more frequent and/or severe storms, hurricanes, flooding, freeze events, heatwaves, rising sea levels, shortages of water, droughts and wildfires, any of which could have a material adverse effect on our properties, operations and business.</p> <p>Climate change may also affect our business by increasing the cost of (or making unavailable) property insurance on terms we find acceptable in areas most vulnerable to such events, increasing operating costs at our hotel properties, such as the cost of water or energy, and requiring us to expend funds as we seek to repair and protect our hotel properties against such risks. There can be no assurance that climate change will not have a material adverse effect on our hotel properties, operations or business. To the extent climate change causes changes in weather patterns, our coastal markets could also experience increases in storm frequency and/or intensity and rising sea-levels causing damage to our hotel properties. As a result, we could become subject to significant losses, litigation and/or repair costs that may not be fully covered by insurance. Other markets may experience prolonged variations in temperature or precipitation that limit access to the water needed to operate our hotel properties or significantly increase energy costs, which may subject those properties to additional regulatory burdens, such as limitations on water usage or stricter energy efficiency standards or limitations on energy usage. Climate change may result in increased energy and water costs and may also change the comparative attractiveness of certain travel locations or result in people migrating from certain locations to other locations. As a result, some of our hotel properties may be more or less in demand in the future.</p> <p>Additionally, our business is exposed to risks associated with societal efforts to mitigate or respond to climate change, including but not limited to regulatory developments and changes in market demand. For example, some state and local governments have adopted, or considered adopting, restrictions on water use or GHG emissions. Separately, the SEC has proposed disclosure requirements that would require companies to disclose a range of climate-related information, which may require us to incur substantial monitoring and compliance costs. Consumers are also increasingly aware of the climate change-related impact of travel and may change their traveling preferences or behaviors as a result. These and other risks may reduce demand for our properties or otherwise result in adverse impacts to our business, financial condition, and results of operations.</p>	<p>TCFD</p> <p>2023 Annual Report pgs. 34 - 35</p>

Strategy continued

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning.

Disclosure	Response	Reference
<p>Organizational Resilience and Impact of Different Scenarios (including 1.5° or lower scenario)</p>	<p>We recognize the critical shift that will occur as business and society strives toward decarbonization and a net zero economy. In a scenario in which global temperatures are limited to 1.5 degrees above pre-industrial levels by the end of the century, the economy will have a stronger focus on low material growth and reduced resource and energy intensity. Businesses that do not act proactively may suffer reputational damage. In any reasonably likely future scenario, we expect there will be climate impacts that require mitigation and adaption to physical infrastructure, which are especially applicable to REITs.</p> <p>We are committed to the continuous enhancement of our corporate responsibility programs and environmental performance. We have been measuring, monitoring, and disclosing environmental and social impact performance since 2019. In 2022, we set specific and actionable environmental intensity reduction targets for achievement by 2030 and have committed to creating an organizational plan for defining our pathway to net zero operations, all of which will reduce our environmental impact.</p>	<p>Corporate Responsibility Report</p>

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

Disclosure	Response	References
The organization's processes for identifying and assessing climate-related risks	Due diligence is conducted on all potential acquisitions and major capital projects. Pre-acquisition property condition assessments are performed by third-party consultants and provide insight into potential risks. In addition to external review, our in-house project management team conducts property assessments and oversees major capital expenditures. The CRC includes representatives from each department, including our in-house project management and acquisition teams which assist in integrating the processes for identifying and assessing climate-related risks into their departmental functions.	Corporate Responsibility Report
The organization's processes for managing climate-related risks	<p>Physical risks are managed through property review and capital expenditure planning meetings. As a result of these meetings, identified investments in capital projects and asset management initiatives for managing climate-related risks and opportunities are implemented.</p> <p>Transitional risk management is carried out through communication with operators to identify property-level sustainability practices, changes in consumer preferences, and relevant government regulations. Input from our finance and legal teams helps to identify disclosure expectations and regulatory risk. Our Enterprise Risk Management Committee regularly reviews and analyzes the risk imposed by climate change on our physical assets and the business as a whole. Additionally, our Supplier and Vendor Code of Conduct includes environmental standards by which we expect our suppliers and vendors to adhere. Participation in multiple industry sustainability frameworks also guides the Company's strategic approach to sustainability and, more specifically, climate-related risks.</p>	<p>Supplier and Vendor Code of Conduct</p> <p>Corporate Responsibility Report</p>
Describe how these processes are integrated into the organization's overall risk management	We have a formal reporting chain that begins with the CRC and the ultimate oversight lies with the Board of Directors.	<p>Corporate Governance Guidelines</p> <p>Nominating and Corporate Governance Committee Charter</p> <p>Committee Composition</p>

Metrics & Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.

Disclosure	Response	Reference
<p>Metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process</p>	<p>Categories of metrics reported:</p> <p><u>Energy (total and intensity)</u></p> <ul style="list-style-type: none"> • Direct Energy • Indirect Energy • Energy from Renewables <p><u>GHG Emissions (total and intensity)</u></p> <ul style="list-style-type: none"> • Scope 1 Carbon Emissions - include direct greenhouse gas (GHG) emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in boilers, furnaces, or vehicles). • Scope 2 Carbon Emissions - include indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Although scope 2 emissions physically occur at the facility where they are generated, they are accounted for in an organization's GHG inventory as they are a result of the organization's energy use. <p><u>Water (total and intensity)</u></p> <ul style="list-style-type: none"> • Water consumption <p><u>Waste (total and intensity)</u></p> <ul style="list-style-type: none"> • Total Waste (tons) • Diverted Waste % 	<p>Corporate Responsibility Report</p>
<p>Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and related risks</p>	<ul style="list-style-type: none"> • Scope 1: 19,651.07 metric tons CO₂e¹ • Scope 2: 59,496.67 metric tons CO₂e² • Scope 1 + 2: 79,147.74 metric tons CO₂e • Scope 3 – not tracked 	
<p>Targets used by the organization to manage climate-related risks and opportunities and performance against targets</p>	<p>We set specific and actionable environmental intensity reduction targets for achievement by 2030.</p> <ul style="list-style-type: none"> • 25% reduction in energy intensity by 2030 (per sq ft) • 50% reduction in Scope 1 and 2 carbon emissions intensity by 2030 (per sq ft) • 10% reduction in water intensity by 2030 (per sq ft) 	

¹ Scope 1 emissions are direct greenhouse gas (GHG) emissions that occur from sources that are controlled or owned by an organization (e.g. emissions associated with fuel combustion in boilers, furnaces, vehicles).

² Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Although scope 2 emissions physically occur at the facility where they are generated, they are accounted for in an organization's GHG inventory because they are a result of the organization's energy use.

GRI Index¹

Number	Description	Response/Disclosure	References
Organizational Profile			
2-1	Organizational details	<p>Xenia Hotels & Resorts, Inc. (“Xenia”).</p> <p>Xenia is a Maryland corporation that primarily invests in uniquely positioned luxury and upper upscale hotels and resorts with a focus on the top 25 lodging markets as well as key leisure destinations in the United States (“U.S.”).</p> <p>As of December 31, 2023, the Company owned 32 lodging properties, with a total of 9,514 rooms. Our 32 hotels are spread throughout 22 key markets across 14 U.S. states including Alabama, Arizona, California, Colorado, Florida, Georgia, Louisiana, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, and Virginia.</p> <p>To qualify as a REIT, the Company cannot operate or manage its hotels. Therefore, the Operating Partnership and its subsidiaries lease the hotel properties to XHR Holding, Inc. and its subsidiaries (collectively with its subsidiaries, “XHR Holding”), the Company’s taxable REIT subsidiary (“TRS”), which engages third-party eligible independent contractors to manage the hotels. Our portfolio of hotels primarily operates under premium brands, with approximately 80% of our rooms operating under Marriott or Hyatt brands.</p> <p>On February 4, 2015, the Company became a stand-alone, publicly-traded company. Xenia’s Common Stock trades on the New York Stock Exchange (“NYSE”) under the ticker symbol “XHR.”</p> <p>Our Company’s headquarters are located at 200 S. Orange Avenue, Suite 2700, Orlando, Florida 32801.</p>	<p>2023 Annual Report pgs. 1, 38</p> <p>Portfolio Overview</p>
2-2	Entities included in the organization’s sustainability reporting	<p>A list of our entities and our hotel properties, as of December 31, 2023, can be found in our 2023 Annual Report. A list of our current properties can be found in the portfolio overview on our company website.</p>	

¹ The Global Reporting Initiative (GRI) is an international, multi-stakeholder and independent non-profit organization that promotes economic, environmental and social sustainability.

GRI Index

Number	Description	Response/Disclosure	References
Organizational Profile continued			
2-3	Reporting period, frequency and contact point	<p>Our reporting period for environmental and other portfolio data is calendar year 2023, unless otherwise noted.</p> <p>Our Corporate Responsibility Report is updated annually. The following information can be used for any questions about this report:</p> <p>Xenia Hotels & Resorts, Inc. Attention: Taylor Kessel, SVP & General Counsel 200 S. Orange Avenue, Suite 2700 Orlando, Florida, 32801 Phone 407.246.8100 Fax 407.204.3414</p>	Corporate Responsibility Report
2-4	Restatements of information	No information was restated in this report.	
2-5	External assurance	<p>KPMG LLP, an independent registered public accounting firm, has audited our Company's consolidated financial statements included in our 2023 Annual Report on Form 10-K.</p> <p>We did not seek external assurance of our environmental performance for this reporting period.</p>	<u>2023 Annual Report</u> pg. F-2

GRI Index

Number	Description	Response/Disclosure	References
Activities and Workers			
2-6	Activities, value chain, and other business relationships	<p>Xenia is a Maryland corporation that primarily invests in uniquely positioned luxury and upper upscale hotels and resorts with a focus on the top 25 lodging markets and key leisure destinations in the United States.</p> <p>As of December 31, 2023, the Company owned 32 lodging properties, with a total of 9,514 rooms. Our 32 hotels are spread throughout 22 key markets across 14 U.S. states, including, Alabama, Arizona, California, Colorado, Florida, Georgia, Louisiana, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, and Virginia.</p> <p>To qualify as a REIT, the Company cannot operate or manage its hotels. Therefore, XHR LP, its operating partnership, and its subsidiaries lease the hotel properties to XHR Holding, Inc. and its subsidiaries, the Company's taxable REIT subsidiary ("TRS"), which engages third-party eligible independent contractors to manage the hotels. Our portfolio of hotels primarily operates under premium brands, with approximately 95% of our rooms operating under Marriott, Hyatt, Fairmont or Kimpton brands. Our supply chain includes further key categories, such as products, signage, and furniture, fixtures, and equipment (FF&E), among other things. No significant changes to our Company or its supply chain occurred in 2023.</p>	<p>2023 Annual Report pgs. 1, 38, 40</p>
2-7	Employees	<p>As of December 31, 2023, we had 45 employees.</p> <p>We do not manage employees at our hotels. Our third-party managers are responsible for hiring and maintaining the labor force at each of our hotels.</p>	<p>2023 Annual Report pgs. 1, 6, 16</p>
2-8	Workers who are not employees	<p>We do not manage employees at our hotels. Our third-party managers are responsible for hiring and maintaining the labor force at each of our hotels.</p>	

GRI Index

Number	Description	Response/Disclosure	References
Governance			
2-9	Governance structure and composition	<p>The corporate governance structure of Xenia is outlined in our Charter, Bylaws, Corporate Governance Guidelines, and Committee Charters.</p> <p>Xenia's Board of Directors is our highest governance body, which includes: Nominating and Corporate Governance Committee, Compensation Committee, and Audit Committee.</p> <p>Beginning in 2019, ESG-related risks fell under the responsibility of the Nominating and Corporate Governance Committee.</p> <p>Xenia's Board of Directors is comprised of eight members – seven independent board members and our Chair and Chief Executive Officer, Marcel Verbaas.</p> <p>Furthermore, our independent board members are actively involved in our four governance committees: Audit, Compensation, Executive, and Nominating and Corporate Governance.</p>	<p>Corporate Governance</p> <p>Board of Directors</p> <p>Committee Composition</p>
2-10	Nomination and selection of the highest governance body	<p>The purpose of the Nominating and Corporate Governance Committee is to identify qualified candidates for election as directors consistent with criteria approved by the Board; to recommend to the Board nominees for election as directors at annual meetings of stockholders (or special meetings of stockholders at which directors are to be elected); to review matters involving the general operation of the Board, including Board size and composition and committee composition and structure; to develop and recommend to the Board a set of Corporate Governance Guidelines; to oversee environmental sustainability and social responsibility matters; to oversee the evaluation of the Board and management.</p>	<p>Nominating and Corporate Governance Committee Charter</p>
2-11	Chair of the highest governance body	<p>Dennis D. Oklak is the Lead Director of Xenia's Board of Directors, and Marcel Verbaas is our Chair and Chief Executive Officer.</p>	<p>Board of Directors</p>

GRI Index

Number	Description	Response/Disclosure	References
Governance continued			
2-12	Roles of highest governance body in overseeing the management of impacts	<p>The Nominating and Corporate Governance Committee has formal oversight of the Corporate Responsibility Committee. The NCGC also oversees the Company's sustainability, environmental and corporate social responsibility activities and reports regularly to the Board regarding the activities of the Committee. The Corporate Responsibility Committee provides updates to the Enterprise Risk Management Committee. Additionally, a functional and practical overlap of governing committees allows for direct and indirect influence by the other committees shown over the CRC.</p> <p>The Enterprise Risk Management Committee consists of senior management team members and regularly reports directly to the Audit Committee and full Board of Directors on various risks facing the Company.</p>	<p>Corporate Responsibility Report</p> <p>Nominating and Corporate Governance Committee Charter</p>
2-13	Delegation of responsibility for managing impacts	<p>Xenia's Corporate Responsibility Program, which encompasses corporate responsibility and sustainability-related risks and opportunities, is overseen by the Board of Directors. The Nominating and Corporate Governance Committee, reporting directly to the Board, plays a key role in this oversight. The program is managed by Xenia's Corporate Responsibility Committee, established in January 2019, and reports to Xenia's Executive Team. The Corporate Responsibility Committee is a collaborative team composed of senior management from various departments, including which includes members from Accounting, Asset Management, Human Resources, Investments, Legal, and Project Management. This committee meets regularly to oversee and manage our sustainability initiatives and corporate responsibility efforts, ensuring effective planning and reporting on progress, initiatives and outcomes at the corporate level and across Xenia's properties.</p>	<p>Board of Directors</p> <p>Committee Composition</p> <p>Corporate Responsibility Report</p>
2-14	Role of the highest governance body in sustainability reporting		

GRI Index

Number	Description	Response/Disclosure	References
Governance continued			
2-15	Conflicts of interest	<p>The Company recognizes and respects the right of its directors, officers, and employees to engage in outside activities which they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in the Company's best interests. In most, if not all, cases, this will mean that our directors, officers, and employees must avoid situations that present a potential or actual conflict between their private interests and the Company's interests. Exceptions may only be made after review and approval of specific or general categories by the Company's General Counsel (in the case of employees) or the Company's Board of Directors (in the case of directors and executive officers).</p>	<p>Code of Ethics and Business Conduct</p>
2-16	Communication of critical concerns	<p>In accordance with the Company's Policy for Complaints Regarding Accounting, Internal Accounting Controls or Auditing Matters, the Company urges any person desiring to make a complaint about accounting, internal accounting controls, auditing matters or questionable financial practices (each, an "Accounting Complaint") to contact the Company's General Counsel directly. In addition, any person may report an Accounting Complaint to the Audit Committee directly, via the three alternative methods described in the Code of Ethics and Business Conduct.</p> <p>The Audit Committee of the Board shall investigate and determine, or shall designate appropriate persons to investigate and determine, the legitimacy of Accounting Complaints. The Audit Committee will then determine the appropriate disciplinary action, if any. The General Counsel shall be responsible for handling, or designating the appropriate persons to handle, reports of any other nature. Such disciplinary action may include, but is not limited to, reprimand, termination with cause, and possible civil and criminal prosecution.</p> <p>To encourage employees to report any and all violations, the Company will not tolerate retaliation for reports made in good faith. Retaliation or retribution against any Covered Party for a report made in good faith of any suspected violation of laws, rules, regulations or this Code is cause for appropriate disciplinary action, including termination of employment.</p>	<p>Code of Ethics and Business Conduct</p> <p>Whistleblower Policy</p>

GRI Index

Number	Description	Response/Disclosure	References
Governance continued			
2-17	Collective knowledge of the highest governance body	The Company's Corporate Governance Guidelines provides for continuing education for all directors serving on our Board of Directors, including the ability to attend training sessions and seminars on sustainable development.	Corporate Governance Guidelines Proxy Statement pg. 20
2-18	Evaluation of the performance of the highest governance body	The Nominating and Corporate Governance Committee conducts an annual survey of the Board of Directors to elicit and deliver feedback regarding the Board and the Board's respective committees.	Proxy Statement pg. 22
2-19	Remuneration policies	Our Compensation Committee is responsible for determining the amount and composition of compensation paid to all our named executive officers. Our Compensation Committee exercises its independent discretion in reviewing and approving the executive compensation program, as well as specific compensation levels for each named executive officer.	Proxy Statement Article IV Executive Compensation

GRI Index

Number	Description	Response/Disclosure	References
Governance continued			
2-20	Process to determine remuneration	<p>Xenia believes compensation should reinforce and promote the business objectives of the Company. For our executive officers, remuneration is based on Salary, Bonus, At-Risk Equity Awards, and Time-Based Equity Awards. Bonus and At-Risk Equity Awards are performance-based.</p> <p>Our Compensation Committee retains and meets regularly with an independent compensation consultant to advise on executive compensation. In addition, the committee regularly reviews the Company's compensation plans and programs to ensure they are designed to create and maintain stockholder value and do not encourage excessive risk. The Compensation Committee considers, in making its compensation decisions, whether our compensation arrangements create risks that are reasonably likely to have a material adverse effect on us.</p> <p>We maintain a clawback policy to recover amounts inappropriately paid in the event of a restatement of our financial statements.</p> <p>In its role, the Compensation Committee utilizes market data from publicly available sources and as provided by the Company's compensation consultant. Additionally, the Compensation Committee reviews and considers the recommendations of Mr. Verbaas with respect to compensation decisions of our named executive officers other than himself. As a result of our rigorous pay for performance program, the Company received a say-on-pay approval rate of over 97% for the 2023 compensation program.</p> <p>Finally, an independent consultancy advises our Compensation Committee on compensation program design and the amounts payable to our named executive officers.</p>	<p>Proxy Statement Article IV Executive Compensation</p>
2-21	Annual total compensation ratio	<p>For 2023, our last completed fiscal year:</p> <ul style="list-style-type: none"> the median of the annual total compensation of all of our employees (other than our CEO) was \$253,394; and the annual total compensation of our CEO, as reported in the "Summary Compensation Table" included in this proxy statement, was \$7,264,099. <p>Based on this information, for 2023, the annual total compensation of our CEO was approximately 29 times the median of the annual total compensation of all of our employees (other than the CEO).</p>	<p>Proxy Statement pg. 52</p>

GRI Index

Number	Description	Response/Disclosure	References
Strategy, Policies and Practices			
2-22	Statement on sustainable development strategy	A statement from our CEO is available in our annual Corporate Responsibility Report and in our 2023 Annual Report.	Corporate Responsibility Report
2-23	Policy commitments	<p>Xenia considers risks throughout our Company, and where possible, takes steps to mitigate risks at our standing investments and during renovation projects or acquisitions.</p> <p>The values, principles, standards, and behavioral norms of Xenia Hotels & Resorts are outlined in our Code of Ethics and Business Conduct. All directors, officers, and employees (each a “Covered Party” and, collectively, the “Covered Parties”) of the Company and all of its subsidiaries and controlled affiliates are expected to be familiar with the Code and to adhere to those principles and procedures set forth.</p> <p>In early 2020 we adopted and published our Enterprise Environmental Policy, Human Rights and Labor Rights Policy, and Supplier/Vendor Code of Conduct. In 2021, we published two updated Corporate Responsibility Reports disclosing key environmental sustainability metrics and other notable items, including our first Task Force on Climate-Related Financial Disclosures (“TCFD”) report to more specifically address climate-related risks to our business. These policies were approved by the Nominating and Corporate Governance Committee pursuant to its charter as delegated and approved by the Board of Directors. More information on these reports and policies can be found on our website.</p>	<p>2023 Annual Report pgs. 8-37</p> <p>Code of Ethics and Business Conduct</p> <p>Proxy Statement pg. 4</p> <p>Corporate Governance</p>
2-24	Embedding policy commitments	<p>All employees of the Company and all of its subsidiaries and controlled affiliates are expected to be familiar with the Code of Ethics and Business Conduct and to adhere to those principles and procedures set forth.</p> <p>Associates complete annual Harassment Prevention training and annually review and acknowledge this policy to ensure we uphold these principles. We encourage all of our operators to adopt and abide by the principles of the American Hotel & Lodging Association's 5-Star Promise and will continue to engage with our operators to provide any necessary resources to further assist them in ensuring the safety of hotel employees and guests.</p>	<p>Code of Ethics and Business Conduct</p> <p>Corporate Responsibility Report</p>

GRI Index

Number	Description	Response/Disclosure	References
Strategy, Policies and Practices continued			
2-25	Processes to remediate negative impacts	Details on actions taken to remediate negative impacts and address grievances can be found in the Human Rights & Labor Rights Policy, Code of Ethics and Business Conduct, and Corporate Governance Guidelines.	Human Rights & Labor Rights Policy Code of Ethics and Business Conduct Corporate Governance Guidelines
2-26	Mechanisms for seeking advice and raising concerns	We promote ethical behavior at all times and encourage Covered Parties to talk to supervisors, managers and other appropriate personnel, including the Company's executive officers, the Company's General Counsel, outside counsel for the Company and the Board or the relevant committee thereof, when in doubt about the best course of action in a particular situation.	Code of Ethics and Business Conduct
2-27	Compliance with laws and regulations	There were no significant instances of non-compliance with laws and regulations during the reporting period.	Corporate Responsibility Report
2-28	Membership associations	The company is an active member of the American Hotel and Lodging Association (AHLA) and the National Association of Real Estate Investment Trusts (NAREIT).	Corporate Responsibility Report

GRI Index

Number	Description	Response/Disclosure	References
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	<p>Stockholders, third-party managers, brand and management companies, employees, suppliers, industry associations, local communities, and other partners are considered Xenia's primary stakeholder groups.</p> <p>Our stakeholders are identified and selected by determining the groups that may impact our Company.</p> <p>Xenia proactively engages with our stakeholders, including shareholders, associates, third-party managers, suppliers, and vendors. Xenia regularly seeks feedback on governance profile matters through shareholder engagement, confirming the value of our shareholder-friendly governance structures and potential enhancements to our board composition and governance, our approach to sustainability and environmental and social responsibility matters, and investor expectations, business actions and opportunities, and to understand the priorities and key issues of these groups.</p> <p>Employees: We actively involve our employees by conducting an annual satisfaction survey. Each year, we have maintained a participation rate exceeding 90%, and we typically score above average in most categories. In 2024, the survey revealed that approximately 80% of employees reported high engagement, while 20% indicated moderate engagement.</p>	Corporate Responsibility Report
2-30	Collective bargaining agreements	<p>None of our corporate employees are covered by collective bargaining agreements.</p> <p>Employees at certain of our third-party managed hotels are covered by collective bargaining agreements that are subject to review and renewal on a regular basis.</p> <p>We are guided by our core values, which include civility, ethics and integrity, and a commitment to quality. These principles continuously serve as a reminder to uphold an inclusive, respectful and tolerant work culture; and to always demonstrate the highest standards of professional conduct.</p>	2023 Annual Report pg. 6

GRI Index

Number	Description	Response/Disclosure	References
Material Topics			
3-1	Process to determine material topics	<p>The most relevant and important information deemed by our company defines our reporting content and topic boundaries. The content of this report impacts our stakeholders, including our hotel operators, our corporate employees, vendors, suppliers, contractors, the guests who frequent our hotels, and the communities in which our corporate office and properties are located. As such, the topics we assess are different from, and more expansive than, those that may be deemed material for purposes of reporting under federal securities laws, even if we use the word "material" or similar language. For more information, see "General Disclosures".</p> <p>Xenia Hotels & Resorts, Inc. is committed to its pursuit of practices which are designed to decrease environmental impact, drive positive social change, and promote strong corporate governance. Xenia's focus on delivering value for its stakeholders and this mission guide the materials being reported.</p>	Corporate Responsibility Report
3-2	List of material topics	<p>Material topics in this report include Environmental Performance, Social Responsibility, Corporate and Ownership Structure, Economic Performance, and Anti-corruption.</p> <p>Xenia did not acquire or sell any hotels during the year ended December 31, 2023.</p>	<p>Proxy Statement</p> <p>Corporate Responsibility Report</p> <p>2023 Annual Report pgs. F-21, F-22</p>
3-3	Management of material topics	<p>At Xenia, we aim to maintain strong corporate governance standards. Xenia's Charter, Bylaws, Corporate Governance Guidelines, Charters of the Board Committees, and the Code of Ethics and Business Conduct provide the framework for the governance principles of our Company. Xenia regularly seeks feedback on governance profile matters through shareholder engagement, confirming the value of our stockholder-friendly governance structures and potential enhancements to our board composition and governance, our approach to sustainability and environmental and social responsibility matters, and investor expectations, business actions and opportunities.</p> <p>Xenia's Corporate Responsibility Program, which encompasses corporate responsibility and sustainability-related risks and opportunities, is overseen by the Board of Directors. The Nominating and Corporate Governance Committee, reporting directly to the Board, plays a key role in this oversight. The program is managed by Xenia's Corporate Responsibility Committee, established in January 2019, and reports to Xenia's Executive Team. The Corporate Responsibility Committee is a collaborative team composed of senior management from various departments, which includes members from Accounting, Asset Management, Human Resources, Investments, Legal, and Project Management.</p>	<p>Board of Directors</p> <p>Committee Composition</p> <p>Corporate Responsibility Report</p>

GRI Index

Number	Description	Response/Disclosure	References
Economic Performance			
201-1	Direct economic value generated and distributed	In 2023, total revenues and total hotel operating expenses (in thousands) were \$1,025,443 and \$703,770 respectively. Total expenses were at \$927,831.	2023 Annual Report F-6
201-2	Financial implications and other risks and opportunities due to climate change	<p>Our commitment to reduce our environmental impact provides us with additional opportunities to support our business objectives. By focusing on our goals to reduce energy and water consumption, we can lower our utility costs and improve margins.</p> <p>We are subject to the risks associated with natural disasters and the physical effects of climate change, which may include more frequent and/or severe storms, hurricanes, flooding, freeze events, heatwaves, rising sea levels, shortages of water, droughts and wildfires, any of which could have a material adverse effect on our properties, operations and business. Climate change may also affect our business by increasing the cost of (or making unavailable) property insurance on terms we find acceptable in areas most vulnerable to such events, increasing operating costs at our hotel properties, such as the cost of water or energy, and requiring us to expend funds as we seek to repair and protect our hotel properties against such risks.</p> <p>There can be no assurance that climate change will not have a material adverse effect on our hotel properties, operations or business. To the extent climate change causes changes in weather patterns, our coastal markets could also experience increases in storm frequency and/or intensity and rising sea-levels causing damage to our hotel properties. As a result, we could become subject to significant losses, litigation and/or repair costs that may not be fully covered by insurance. Other markets may experience prolonged variations in temperature or precipitation that limit access to the water needed to operate our hotel properties or significantly increase energy costs, which may subject those properties to additional regulatory burdens, such as limitations on water usage or stricter energy efficiency standards or limitations on energy usage. Climate change may result in increased energy and water costs and may also change the comparative attractiveness of certain travel locations or result in people migrating from certain locations to other locations. As a result, some of our hotel properties may be more or less in demand in the future.</p> <p>For a complete list of risks and uncertainties, and assessment of strategy and analysis related to risk, please refer to our 2023 Annual Report and Corporate Responsibility Report.</p>	2023 Annual Report pgs. 34-35

GRI Index

Number	Description	Response/Disclosure	References
Anti-Corruption			
205-1	Operations assessed for risks related to corruption	See Xenia's Code of Ethics and Business Conduct for details on the operations assessed for corruption.	Code of Ethics and Business Conduct
205-2	Communication and training on anti-corruption policies and procedures	Xenia employees are required to acknowledge the Company's Employee Handbook and any additional relevant internal policies. All directors, officers, (including Senior Financial Officers (as defined below)) and employees (each a "Covered Party" and, collectively, the "Covered Parties") of the Company and all of its subsidiaries and controlled affiliates are expected to be familiar with the Code of Ethics and Business Conduct, which covers anti-corruption.	Code of Ethics and Business Conduct Employee Handbook
205-3	Confirmed incidents of corruption and actions taken	No incidents of corruption took place in the reporting period and the Company is not involved in any legal cases regarding corrupt practices.	

GRI Index

Number	Description	Response/Disclosure	References
Management Approach Disclosures: Environmental - Energy			
302-1	Energy consumption within the organization	In 2023, total energy consumption was 290,037,329 kWh.	ESG Performance Table
302-3	Energy intensity	In 2023, energy intensity was 31.0 kWh/square foot.	
Management Approach Disclosures: Environmental - Water and Effluents			
303-5	Water consumption	In 2023, total water consumption was 440,983 kGal.	ESG Performance Table
Management Approach Disclosures: Environmental - Emissions			
305-1	Scope 1 emissions	In 2023, scope 1 emissions were 19,651.07 metric tons CO ₂ e.	ESG Performance Table
305-2	Scope 2 emissions	In 2023, scope 2 emissions were 59,496.67 metric tons CO ₂ e.	
305-4	Greenhouse gas intensity (GHG)	In 2023, GHG intensity for Scope 1 and 2 emissions was 8.5 kgCO ₂ e/square foot	
Management Approach Disclosures: Environmental - Waste			
306-3	Waste generated	In 2023, total waste generated was 7,827.60 metric tons (8,628.45 US tons), with a diversion rate of 20%.	ESG Performance Table
306-4	Waste diverted from disposal	In 2023, total diverted waste was 1,587.75 metric tons (1,750.20 US tons), consisting of recycling and composted waste.	

GRI Index

Number	Description	Response/Disclosure	References
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Management Approach Disclosures: Social - Occupational Health and Safety

403-6	Promotion of worker health	<p>Our employee benefit programs feature a range of offerings, including an employee stock grant program, health plan options with generous cost-sharing and contributions to health savings accounts. We also provide dental, vision, life, and disability insurance, a retirement plan with employer matching contributions, tuition reimbursement, parking benefit, ample paid time off, and a remote work policy.</p> <p>We are committed to supporting our employees through a range of training and development programs, including leadership training, professional certifications, continuing education, and professional memberships. In addition, we offer numerous health and wellness initiatives, as well as team-building activities. We are also honored to have been recognized by Newsweek as one of America's Most Responsible Companies.</p>	<p>Corporate Responsibility Report</p> <p>2023 Annual Report pgs. 6-7</p>
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Management Approach Disclosures: Social - Training and Education

404-2	Programs for upgrading employee skills and transition assistance programs	<p>We are committed to cultivating our employees through training and development, including leadership training, professional certifications, continuing education and professional memberships, networking events, alongside our performance management includes annual reviews and constructive feedback throughout the year.</p> <p>At our corporate headquarters, in addition to maintaining our own cyber-risk insurance policy, the Company is continuously working to maintain secure information technology systems and to provide ongoing employee awareness training around phishing, malware, ransomware, and other cyber risks to ensure that the Company is protected, to the greatest extent possible, against cyber risks and security breaches.</p>	<p>Corporate Responsibility Report</p> <p>2023 Annual Report pgs. 6-7, 19</p>
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GRI Index

Number	Description	Response/Disclosure	References
Management Approach Disclosures: Social - Diversity and Equal Opportunity			
405	Management approach disclosure	Xenia believes that companies such as ours have a responsibility to respect and uphold fundamental human rights. We aim to adhere to the principles defined in the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights and comply with all applicable human rights and labor rights laws, including the International Labor Organization. We adhere to these principles as it relates to our employees and we expect and encourage the operators who manage our portfolio of properties to also adhere to these principles and laws, regardless of geographic location. We also support training efforts to achieve compliance.	Human Rights & Labor Rights Policy
405-1	Diversity of governance bodies and employees	We maintain policies and programs that provide the framework for fostering and supporting a diverse and inclusive work environment which contribute to the overall corporate culture at Xenia, leading to the recruitment, retention, and growth of a qualified and successful workforce. As of December 31, 2023, 33% of our corporate workforce identified as women and 40% as underrepresented ethnic and racial groups. Further, 73% were 40 years of age or older with an average age of 48.	Corporate Responsibility Report 2023 Annual Report pg. 6 Proxy Statement pg. 2
Management Approach Disclosures: Social - Public Policy			
415-1	Political Contributions	Covered Parties may participate in the political process as individuals on their own time. However, Covered Parties must make every effort to ensure that they do not create the impression that they speak or act on behalf of the Company with respect to political matters. Company contributions to any political candidate or party or to any other organization that might use the contributions for a political candidate or party are prohibited. A Covered Party may not receive any reimbursement from corporate funds for a personal political contribution.	Code of Ethics and Business Conduct

SASB Disclosures

Activity Metrics - Reporting Year 2023

Code	Metric Description	Response/Disclosure
IF-RE-000.A	Number of assets*	32 hotels as of 12/31/2023
IF-RE-000.B	Leasable floor area*	9,372,059 sq ft
IF-RE-000.C	Percentage of indirectly managed assets	100%

Energy Management - Reporting Year 2023

IF-RE-000.130a.1	Energy consumption data coverage as a percentage of total floor area	100%
IF-RE-000.130a.2	Total energy consumed by portfolio area with data coverage	1,044,134.38 GJ
	Percentage grid electricity	52.0%
	Percentage renewable energy	0% 10.3% when including renewables from the grid
IF-RE-000.130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage	-2.1%
IF-RE-000.130a.4	Percentage of eligible portfolio that has an energy rating	19%
	Percentage of eligible portfolio that is certified to ENERGY STAR	3%
IF-RE-000.130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Xenia performs initial and ongoing due diligence on its assets and capital expenditure projects to assess opportunities for energy efficiency and stewardship. This includes environmental reviews by independent consultants, as well as our internal project management team. In addition, Xenia's Project Management (PM) team, an in-house department that oversees major investments made in the portfolio and actively manages all significant capital renovations, also helps to support our assessment of environmental risks and opportunities. As hotels are brought into our portfolio, the PM team creates dynamic multi-year capital plans for each asset, which include maximizing utility efficiencies and delivering a high-quality, competitive product into their respective markets. Such direct management presents great opportunities for Xenia to engage in dynamic decision-making reflective of our values within the environmental, social, and governance lenses.

* Does not include the Company's leased corporate office space located in Orlando, FL.

SASB Disclosures

Water Management - Reporting Year 2023

Code	Metric Description	Response/Disclosure
IF-RE-000.140a.1	Water withdrawal data coverage as a percentage of total floor area	100%
	Water withdrawal data coverage as a percentage of floor area in regions with High or Extremely High Baseline Water Stress	100%
IF-RE-000.140a.2	Total water withdrawn by portfolio area with data coverage	1,669.302 Thousand Cubic Meters
	Percentage in regions with High or Extremely High Baseline Water Stress	25%
IF-RE-000.140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage	2.8%
IF-RE-000.140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Management of water consumption is important to our portfolio considering that 25% of properties are located in areas of high or extremely high-water stress. We seek to manage and mitigate water risk through our due diligence and project management processes. Xenia performs initial and ongoing due diligence on its assets and capital expenditure projects to assess opportunities for water risk management and stewardship. This includes including environmental reviews by independent consultants, as well as our internal project management team.

SASB Disclosures

Management of Tenant Sustainability Impacts – Reporting Year 2023

Code	Metric Description	Response/Disclosure
IF-RE-410a.2	Percentage of tenants that are separately metered or sub metered for grid electricity consumption and water withdrawals	34.4% energy 37.5% water
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	As part of its property optimization process, Xenia conducts green audits to target high priority needs and progress toward more efficient hotels. The Green Audit process assesses activities and procedures across properties, including hotel guest rooms, public areas, back of house, and external spaces. This strategy helps us identify key areas to improve efficiency, especially in our newly acquired resort properties, which tend to consume higher volumes of energy and water relative to urban hotels.

Climate Change Adaptation – Reporting Year 2023

IF-RE-450a.1	Area of properties located in 100-year flood zones	750,270 Square Feet
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>Climate change risk analysis occurs during initial and ongoing due diligence on our assets and capital expenditure projects. This includes environmental reviews by independent consultants, as well as our internal project management team. In addition, we conduct climate-related risk assessments on our portfolio to better understand the physical impacts of climate change on our portfolio.</p> <p>By working directly with our hotel operators to proactively address and manage environmental risks at our properties, we believe we can increase profitability, maintain brand reputation, and enhance resiliency in the face of potential environmental disruptions, including climate change, resource scarcity, and natural disasters.</p>

General Disclosures

Trademarks, Service Marks and Tradenames

Xenia Hotels & Resorts® and related trademarks, trade names and service marks of Xenia appearing in this report are the property of Xenia. Unless otherwise noted, all other trademarks, trade names or service marks appearing in this report are the property of their respective owners, including Marriott International, Inc., Hyatt Corporation, Kimpton Hotel & Restaurant Group LLC, Fairmont Hotels & Resorts, Loews Hotels, Inc, and Hilton Worldwide Inc. or their respective parents, subsidiaries, or affiliates.

Forward looking Statements

This report contains statements that are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “commit,” “goal,” “expect,” “will,” “may,” “estimate,” “plan,” “outlook,” “forecasts,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include the following: the Company’s ability to realize sustainability goals and objectives or other financial items, descriptions of the Company’s plans or objectives for its future operations, and descriptions of assumptions underlying or relating to any of the foregoing expectations regarding the timing of their occurrence. Forward-looking statements are based on Xenia’s current expectations and beliefs, which we believe to be reasonable, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in Xenia’s Annual Report on Form 10-K as filed on February 27, 2024, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Xenia, and Xenia assumes no obligation and expressly disclaims any duty to update information contained in this Report except as required by law. Unless otherwise stated, the information in this report has not been independently verified by a third-party. Similarly, we have not independently verified any third-party data in this report or used in the estimates and assumptions used in creating the information discussed herein. This report also contains matters that may be significant, however, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws, even if we use the word “material” or “materiality” herein or in other materials issued in connection with the matters discussed herein. We may have used definitions of materiality in the course of creating the disclosures contained herein and the goals discussed herein that do not coincide with or rise to the level of the definition of materiality for the purposes of U.S. federal securities laws. Moreover, given the uncertainties, estimates and assumptions inherent in the matters discussed in this report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions and timelines associated with the matters discussed in this report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets or goals. Moreover, non-financial information, such as that included in parts of this report, is subject to greater potential limitations than financial information, given the methods used for calculating or estimating such information. Historical, current, and forward-looking environmental and social-related statements may be based on standards and metrics for measuring progress, as well as standards for the preparation of any underlying data for such metrics, that are still developing and internal control and processes that continue to evolve. Certain of our disclosures also rely at least in part on third-party information, and while we are not aware of any material issues with such information, except to the extent disclosed, we have not necessarily independently reviewed this information for accuracy. Our approach to ESG matters may also evolve, and we cannot guarantee that our approach will, at any time, align with the expectations or preferences of any particular stakeholder. For example, while we may seek to align these disclosures with the recommendations of various third-party frameworks, we ultimately use such frameworks only as references for our disclosures and cannot guarantee strict adherence to these framework recommendations. Moreover, our disclosures based on such frameworks may change due to revisions in framework requirements, availability of information, changes in our business or applicable government policy, or other factors, some of which may be beyond our control.