



Hyatt Hotels Corp (H)

Vote Yes: Item #3 – Sustainable Packaging Policies for Plastics

Annual Meeting: May 20, 2026

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THE RESOLUTION

Shareholders request that the Board issue a report, at reasonable expense and excluding proprietary information, analyzing whether Hyatt could disclose its overall plastic use.

SUMMARY

Without immediate and sustained new commitments throughout the plastics value chain, annual plastic pollution into air, land, and water is estimated to grow more than 120% over 2016 levels by 2040 and cause a 75% increase in human health impacts.¹ This growing plastic pollution crisis poses increasing risks to Hyatt. Collectively, corporations could face an annual financial risk of approximately \$100 billion should governments require them to cover the waste management costs of the packaging they produce.²

Governments are rapidly enacting such policies. One in five Americans is now covered by state laws imposing fees on corporations for single-use plastic packaging.³ The European Union has banned ten common single-use plastic products, including products used by Hyatt, and imposed a tax on non-recycled plastic packaging waste.⁴ California, New York, Washington, and Illinois ban or limit hotels from disbursing small plastic bathroom amenity bottles,⁵ demonstrating a heightened need for the industry to proactively address plastic use. Consumer demand for sustainable packaging is also increasing.⁶

Approximately 20% of corporations in the global plastic packaging market have committed to quantifiable action and transparency on plastic.⁷ Wyndham, Hilton, Marriott, and Choice have each

¹ <https://www.pew.org/en/research-and-analysis/reports/2025/12/breaking-the-plastic-wave-2025>

² https://www.pewtrusts.org/-/media/assets/2020/10/breakingtheplasticwave_mainreport.pdf, p.9

³ <https://sustainablepackaging.org/2025/10/21/packaging-policy-news/>,
https://epr.sustainablepackaging.org/?_gl=1*18is6bj*_ga*NTYzMjE5MTcyLjE3NDQkajYwJGwwJGww

⁴ https://environment.ec.europa.eu/topics/plastics/single-use-plastics_en

⁵ <https://www.packworld.com/leaders-new/business-drivers-specialty/sustainability/article/22919567/illinois-bans-small-plastic-hotel-toiletries-like-shampoo>

⁶ <https://www.shorr.com/resources/blog/the-2022-sustainable-packaging-consumer-report/>

⁷ https://www.ellenmacarthurfoundation.org/topics/plastics/overview?utm_campaign=2030-plastics-agenda&utm_medium=email&utm_source=emf_public_newsletter&utm_content=FORMAT_TopicWebpage/TOPIC_Plastics&utm_term=AUD_Decisionmakers/SUBAUD_Network&mc_cid=c03b9a7c3d&mc_eid=79ea9016e1



committed to measure, disclose, and reduce their single-use plastic usage while transitioning to refillable alternatives.⁸ Pew Charitable Trusts' 2025 update to its groundbreaking study, *Breaking the Plastic Wave*, concluded that return- and refill-based reuse systems for product delivery are central to effectively tackling plastic packaging pollution and, if widely implemented, could account for nearly two-thirds of the total reduction in packaging waste needed.⁹

Hyatt, however, lags its competitors by failing to disclose its plastics data by any standard metric, such as total tons or units of plastic used or percentage that is recyclable or recycled. While Hyatt had set a goal to transition to large-format bathroom amenity bottles by 2021, it has declined to report any quantifiable progress towards meeting this goal.¹⁰

Like its peers, the Company will benefit from calculating and reporting the overall amount of single-use plastic and plastic packaging it uses, a critical first step towards evaluating how it could set and achieve an overall plastic reduction goal. By adopting a comprehensive approach to plastic use, Hyatt can avoid regulatory, environmental, and competitive risks. By declining to measure and disclose its plastic use, Hyatt is creating risk that it could be managing instead.

RATIONALE FOR A YES VOTE

1. **Hyatt does not provide shareholders with sufficient information on its plastics use and therefore the extent to which the Company is exposed to financial, regulatory, and reputational risk.**
2. **Hyatt has failed to align its packaging disclosure with key initiatives, such as the Pew Report and the Global Commitment.**
3. **Hyatt significantly lags peers in collecting and reporting on overall plastic use.**

DISCUSSION

1. **Hyatt does not provide shareholders with sufficient information on its plastics use and therefore the extent to which the Company is exposed to financial, regulatory, and reputational risk.**

Consumers and governments across the globe are increasingly holding producers accountable for plastic pollution and the wide range of negative effects it has on human and environmental health.

Global leaders from 193 U.N. Member States are in the process of negotiating a global treaty to end plastic pollution. Mandates are being considered for legally binding plastic use reductions, recyclability,

⁸ <https://www.asyousow.org/press-releases/2025/7/29/wyndham-to-set-plastic-reduction-goal-following-investor-engagement>

⁹ <https://www.pew.org/en/research-and-analysis/reports/2025/12/breaking-the-plastic-wave-2025>

¹⁰ https://newsroom.hyatt.com/single_use_plastic_reduction



and transitions away from disposable packaging and towards reusables.¹¹ Adoption of the agreement to negotiate a treaty is supported by a vast array of businesses and investors united in recognizing plastic pollution as a severe threat to businesses' social license to operate.¹² In addition, 13 national and regional Plastics Pacts around the globe have recently formed to uphold and accelerate corporate responsibility and a circular economy for plastics.¹³

Extended producer responsibility ("EPR") is a system designed to manage unrecyclable and recyclable products and packaging in which consumer goods companies are held financially responsible for managing their products and packaging at end-of-life. Nearly 70 EPR laws for packaging have been enacted in countries and jurisdictions around the world.¹⁴ Corporations could face an annual collective financial risk of approximately \$100 billion should governments continue to require them to cover waste management costs of their products and packaging.¹⁵ In just the last few years, seven new U.S. state producer responsibility laws covering plastics were passed in Maine, Oregon, California, Colorado, Minnesota, Maryland, and Washington.¹⁶

EPR laws often encompass reducing the amount of new plastic used, making all products and packaging recyclable, and transitioning from disposables to reusables. As implementation of EPR laws and progress towards a Global Plastics Treaty continues, data on plastic use will be critical for every business.

Moreover, the Company has made an unquantifiable public pledge to reduce its overall plastic use but has not demonstrated measurable progress. The Company's lack of any plastic specific data, such as tonnage or units of overall plastic used or highest source categories of plastic used, leaves investors and other stakeholders unable to track progress on the Company's stated commitment towards plastic pollution action. Without transparent data, stakeholders cannot distinguish between meaningful impact and superficial or symbolic actions. Reporting baseline plastic use information is essential to demonstrate accountability, enable year-over-year comparison, and validate whether the Company is upholding its commitments.

2. Hyatt has failed to align its packaging disclosure with key initiatives, such as the Pew Report and the Global Commitment.

Since Hyatt does not disclose a baseline assessment of its plastic footprint, investors and other stakeholders cannot evaluate the Company's exposure to plastic-related risks or its alignment with emerging best practices.

¹¹ <https://www.unep.org/news-and-stories/speech/closing-end-plastic-pollution>

¹² <https://www.businessforplasticstreaty.org/endorsers#brand-owners-and-retailers>

¹³ <https://ellenmacarthurfoundation.org/the-plastics-pact-network>

¹⁴ https://www.oecd-ilibrary.org/environment/extended-producer-responsibility-epr-and-the-impact-of-online-sales_cde28569-en, p. 10

¹⁵ https://www.pewtrusts.org/-/media/assets/2020/07/breakingtheplasticwave_report.pdf

¹⁶ <https://www.proskauer.com/alert/the-2025-guide-to-epr-packaging-compliance>



In its 2025 update, the watershed Pew Report maintains that reduction of plastic, including reducing new plastic use and single-use packaging, is the most viable solution from environmental, economic, and social perspectives. Without immediate and sustained new commitments across the plastics value chain, annual plastic pollution into oceans could nearly triple by 2040 over 2016 rates.¹⁷ Without disclosure, it is not possible to assess whether Hyatt is positioned to meet widely accepted benchmarks or compete with peers that have pledged to adopt these recommendations.

Hyatt is also notably absent from participating in the largest pre-competitive corporate movement to address plastic pollution: The Global Commitment.¹⁸ Hundreds of participating companies and entities have committed to report plastics data to mark progress towards goals to substantially stem plastic pollution by 2030, including taking action on the Pew Report recommendations. Hyatt's absence from this initiative further limits visibility into its plastics strategy and performance and demonstrates that the Company faces competitive risks through its lack of disclosure and action.

More broadly, Hyatt's lack of disclosure prohibits public assessments of its progress towards its own stated packaging goals. For example, while Hyatt had previously committed to transitioning to large-format bathroom amenity bottles by 2021, it has declined to report any quantifiable progress towards meeting this goal. Lack of verifiable disclosure reduces confidence in the Company's ability to execute its commitments and hinders stakeholders' ability to assess performance. Determining and disclosing a baseline overall plastic use can help restore investor confidence that this issue is being measured and managed.

3. Hyatt significantly lags peers in collecting and reporting on overall plastic use.

Hyatt has fallen behind competitors as it fails to disclose its plastics data by any standard metric, such as total tons or units of plastic used or percentage that is recyclable or recycled. Several of Hyatt's direct peers and competitors have committed to transparent disclosure of quantitative – not just qualitative – data on plastic use, including producing regular reports on plastic use, enabling investors to evaluate their progress in reducing the material risks associated with plastic use.

Wyndham, Hilton, Marriott, and Choice have each committed to measure, disclose, and reduce their single-use plastic usage while transitioning to refillable alternatives.¹⁹ Each of these corporate commitments is currently under development, with updates on progress expected to be announced in late 2026.

Competitor Wyndham, the world's largest hotel franchisor, is expected to produce the following:

- 1) Conduct a baseline assessment of plastic use in U.S. franchise operations;

¹⁷ https://www.systemiq.earth/wp-content/uploads/2020/07/BreakingThePlasticWave_MainReport.pdf

¹⁸ <https://www.ellenmacarthurfoundation.org/2030-plastics-agenda-for-business>

¹⁹ <https://www.asyousow.org/press-releases/2025/7/29/wyndham-to-set-plastic-reduction-goal-following-investor-engagement>



- 2) Disclose the highest source categories of single-use plastic items as identified in such assessment;
- 3) Report on qualitative and quantitative progress of single-use plastic reduction measures recently completed or underway; and
- 4) Describe current or planned distribution of resources or guidelines to U.S. franchisees on reducing plastic use and adopting alternatives.

Hyatt would reduce reputational risk and maintain competitiveness by adopting similar plastic use disclosure practices.

RESPONSE TO HYATT'S BOARD OF DIRECTORS' STATEMENT IN OPPOSITION

In the Company's opposition statement, Hyatt makes three central arguments: The report would 1) be unnecessary; 2) create inconsistencies; and 3) be too difficult.

As noted above, disclosing plastics use is a baseline requirement for investors to understand the extent of risk the Company faces and its progress toward ameliorating that risk. Hyatt's failure to disclose its plastic use may be masking total inaction by the Company in reducing its plastics use or, on the other hand, Hyatt may be taking effective reduction actions that are not apparent to investors due to lack of disclosure. Other competitors' disclosures belie Hyatt's statement that they are unnecessary and too difficult to achieve.

The Company's second central claim is that the requested report would create data inconsistencies. The Company states that, even if available, an aggregate weight-based metric would not be representative of initiatives that do not prioritize data on weight. To clarify, this resolution does not prescribe how the Company measures their data and leaves considerable discretion to the Company to determine how its plastic initiatives can be best evaluated.

Finally, the Company notes that its decentralized and franchised nature prevents it from aggregating plastics data. However, this constraint is not unique—peers of Hyatt, including Wyndham, operate under similarly franchised models, yet still commit to measure, disclose, and reduce plastic use. This suggests that such structural challenges are able to be overcome. The Company could further address these gaps by collaborating pre-competitively with peers, trade associations, and industry groups to gain practical insights that support effective implementation.

CONCLUSION

Vote "Yes" on this Shareholder Proposal #3 asking Hyatt to issue a report analyzing whether the Company could disclose its overall plastic use. Hyatt would benefit from calculating and reporting its overall plastic use, a critical first step towards complying with new EPR laws and a forthcoming Global Plastics Treaty. The Company has fallen behind several of its peers, including Wyndham, Choice, Hilton,



and Marriott, each of which has already taken the action requested in this proposal. By disclosing overall plastic use by any standard metric and demonstrating progress on stated plastic reduction initiatives, Hyatt will build investor and consumer trust and avoid related material risks.

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For questions, please contact Kelly McBee, As You Sow, kmcbee@asyousow.org

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