

Keeping You *in the Know*

July 7, 2020

Hotel Updates

Loews Chicago Downtown resumes operations today!!!!

Team Member Financial Assistance Programs

Assisting our Team Members who are experiencing financial hardship as a result of difficult events provides us an opportunity to live out one of our Principles, We Care about Others. Over 5,400 of our Team Members have benefitted from the COVID-19 Disaster Relief Fund, each receiving \$500 payments to assist with expenses during the pandemic. This program will be expanded by providing a second round of funding for eligible Team Members to apply for an additional \$500 disaster relief payment.

While unfortunate that such support is necessary, we were pleased to know that we can do something to assist those significantly impacted. And while the support has certainly been well received, the sad fact is that many of our Team Members are still experiencing hardships and remain in need.

For this reason, Loews Hotels & Co has decided to continue funding the Disaster Relief Fund beyond the first round of applications received, opening the door to a second round of applications for any Team Members who have already applied and received a \$500 payment under the terms of the program, as well as an opportunity for any Team Members who have yet to apply to do so. We hope this will ease some of the burdens imposed on our Team Members by the pandemic.

Second Round of COVID-19 Disaster Relief Payments

Beginning tomorrow, July 8, we will open a second round of \$500 disaster relief payments for Team Members financially impacted by the pandemic. This is available for regular full-time and part-time US based Team Members who are on an Unpaid Leave of Absence or whose hours/compensation have been reduced. Applicant re-eligibility will be determined as of your Round 2 application. To apply for a disaster relief payment in Round 2, eligible Team Members will need to complete an application at www.loewshotelsrelief.com using the new Round 2 access code 2020.

If you provided eligible documentation in Round 1, you will not need to re-submit documentation in Round 2. If you did not apply in Round 1, you will need to submit documentation to support your financial hardship as rent, mortgage, auto loan, utilities, etc. Additional information will be provided through the application process.

The pandemic has shed great light on the importance of being able to provide support to our Team Members whenever needed, even in the most unpredictable of circumstances. We know this is true even beyond the hardships associated with COVID-19. To this end, we are very pleased to announce the establishment of the Loews Hotels Team Member Relief Fund which is being stood up with the intention of addressing financial hardships occasioned by a broader group of catastrophic events such as hurricanes, floods, other potential pandemics, etc. Importantly, this new fund will achieve an objective the current disaster relief fund cannot, that is to provide Team Members and third parties to donate into the fund as a means of supporting those in need. More details are provided below.

New Loews Hotels Team Member Relief Fund

Keeping You *in the Know*

As noted above, this fund is being created to assist Team Members in difficult times beyond the Coronavirus pandemic. Financial assistance will be provided for eligible expenses to Team Members who are impacted by events such as hurricanes, floods, tornadoes, and other epidemics. In addition, Team Members who have lost dependent family members (as defined by the IRS) will also be eligible to submit funeral expenses related to COVID-19.

This fund provides a great opportunity for Team Members to contribute and assist colleagues during difficult times. Team Members can sign up to donate in Workday utilizing a one-time or ongoing payroll deduction. All donations are tax-deductible in the U.S. to the full extent permissible by law.

This fund will launch by August 1. Additional information pertaining to applying for the fund or contributing to the fund will be communicated in mid-July.