

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the quarterly period ended March 31, 2026

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from \_\_\_\_ to \_\_\_\_  
Commission File Number: 001-38432



**Wyndham Hotels & Resorts, Inc.**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction  
of incorporation or organization)*

**22 Sylvan Way**

**Parsippany, New Jersey**

*(Address of principal executive offices)*

**82-3356232**

*(I.R.S. Employer  
Identification No.)*

**07054**

*(Zip Code)*

**(973) 753-6000**

*(Registrant's telephone number, including area code)*

**None**

*(Former name, former address and former fiscal year, if changed since last report)*

Securities registered pursuant to Section 12(b) of the Act:

*Title of each class*

**Common Stock**

*Trading Symbol(s)*

**WH**

*Name of each exchange on which registered*

**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the last practicable date:  
74,860,482 shares of common stock outstanding as of April 15, 2026.

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## PART I — FINANCIAL INFORMATION

### Item 1. Financial Statements (Unaudited).

#### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of  
Wyndham Hotels & Resorts, Inc.

#### Results of Review of Interim Financial Statements

We have reviewed the accompanying condensed consolidated balance sheet of Wyndham Hotels & Resorts, Inc. and subsidiaries (the “Company”) as of March 31, 2026, the related condensed consolidated statements of income, comprehensive income, cash flows and equity for the three-month periods ended March 31, 2026 and 2025 and the related notes (collectively referred to as the “interim financial statements”). Based on our reviews, we are not aware of any material modifications that should be made to the accompanying interim financial statements for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheet of the Company as of December 31, 2025, and the related consolidated statements of income, comprehensive income, cash flows, and equity for the year then ended (not presented herein); and in our report dated February 19, 2026, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of December 31, 2025, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

#### Basis for Review Results

The interim financial statements are the responsibility of the Company’s management. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our reviews in accordance with standards of the PCAOB. A review of interim financial statements consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

/s/ Deloitte & Touche LLP

New York, New York  
April 30, 2026

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**WYNDHAM HOTELS & RESORTS, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
**(In millions, except per share amounts)**  
**(Unaudited)**

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Net revenues</b>		
Royalties and franchise fees	\$ 114	\$ 126
Marketing, reservation and loyalty	122	116
Management and other fees	4	2
License and other fees	30	27
Other	57	45
Net revenues	<u>327</u>	<u>316</u>
<b>Expenses</b>		
Marketing, reservation and loyalty	131	138
Operating	25	19
General and administrative	34	30
Depreciation and amortization	16	15
Restructuring and other-related	5	—
Transaction-related	3	1
Separation-related	(1)	1
Total expenses	<u>213</u>	<u>204</u>
<b>Operating income</b>	<u>114</u>	<u>112</u>
Interest expense, net	34	33
<b>Income before income taxes</b>	<u>80</u>	<u>79</u>
Provision for income taxes	19	18
<b>Net income</b>	<u>\$ 61</u>	<u>\$ 61</u>
<b>Earnings per share</b>		
Basic	\$ 0.80	\$ 0.78
Diluted	0.80	0.78

See Notes to Condensed Consolidated Financial Statements.

**WYNDHAM HOTELS & RESORTS, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**(In millions)**  
**(Unaudited)**

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Net income</b>	\$ 61	\$ 61
<b>Other comprehensive income/(loss), net of tax</b>		
Foreign currency translation adjustments	(3)	2
Unrealized gains/(losses) on cash flow hedges	8	(15)
<b>Other comprehensive income/(loss), net of tax</b>	<u>5</u>	<u>(13)</u>
<b>Comprehensive income</b>	<u>\$ 66</u>	<u>\$ 48</u>

See Notes to Condensed Consolidated Financial Statements.

**WYNDHAM HOTELS & RESORTS, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**(In millions, except per share amounts)**  
**(Unaudited)**

	March 31, 2026	December 31, 2025
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 79	\$ 64
Trade receivables, net	300	291
Prepaid expenses	49	33
Other current assets	47	47
Total current assets	475	435
Property and equipment, net	138	104
Goodwill	1,525	1,525
Trademarks, net	1,208	1,208
Franchise agreements and other intangibles, net	275	282
Other non-current assets	627	628
<b>Total assets</b>	<b>\$ 4,248</b>	<b>\$ 4,182</b>
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Current portion of long-term debt	\$ 23	\$ 45
Accounts payable	40	38
Deferred revenues	110	134
Accrued expenses and other current liabilities	310	290
Total current liabilities	483	507
Long-term debt	2,627	2,515
Deferred income taxes	269	271
Deferred revenues	232	220
Other non-current liabilities	190	201
Total liabilities	3,801	3,714
Commitments and contingencies (Note 12)		
Stockholders' equity:		
Preferred stock, \$0.01 par value, authorized 6.0 shares, none issued and outstanding	—	—
Common stock, \$0.01 par value, 76.1 and 75.7 shares issued as of March 31, 2026 and December 31, 2025	1	1
Treasury stock, at cost – 0.9 and 0.3 shares as of March 31, 2026 and December 31, 2025	(72)	(21)
Additional paid-in capital	12	14
Retained earnings	498	471
Accumulated other comprehensive income	8	3
Total stockholders' equity	447	468
<b>Total liabilities and stockholders' equity</b>	<b>\$ 4,248</b>	<b>\$ 4,182</b>

See Notes to Condensed Consolidated Financial Statements.

**WYNDHAM HOTELS & RESORTS, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In millions)  
(Unaudited)

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Operating activities</b>		
Net income	\$ 61	\$ 61
Adjustments to reconcile net income to net cash provided by/(used in) operating activities:		
Depreciation and amortization	16	15
Development advance notes amortization	8	7
Provision for doubtful accounts	2	2
Deferred income taxes	(5)	(1)
Stock-based compensation	10	10
Net change in assets and liabilities:		
Trade receivables	(11)	(8)
Prepaid expenses	(16)	(11)
Other current assets	6	1
Accounts payable, accrued expenses and other current liabilities	14	(18)
Deferred revenues	(14)	53
Payments of development advance notes, net	(29)	(28)
Other, net	—	(24)
<b>Net cash provided by operating activities</b>	<b>42</b>	<b>59</b>
<b>Investing activities</b>		
Property and equipment additions	(7)	(7)
Loan advances, net	—	(52)
<b>Net cash used in investing activities</b>	<b>(7)</b>	<b>(59)</b>
<b>Financing activities</b>		
Proceeds from borrowings	702	140
Principal payments on long-term debt	(617)	(76)
Debt issuance costs	(8)	—
Dividends to stockholders	(34)	(33)
Repurchases of common stock	(51)	(74)
Exercise of stock options	5	—
Net share settlement of incentive equity awards	(17)	(22)
<b>Net cash used in financing activities</b>	<b>(20)</b>	<b>(65)</b>
Net increase/(decrease) in cash, cash equivalents and restricted cash	15	(65)
Cash, cash equivalents and restricted cash, beginning of period	64	113
Cash, cash equivalents and restricted cash, end of period	<b>\$ 79</b>	<b>\$ 48</b>

See Notes to Condensed Consolidated Financial Statements.

**WYNDHAM HOTELS & RESORTS, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF EQUITY**  
(In millions)  
(Unaudited)

	Common Shares Outstanding	Common Stock	Treasury Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
<b>Balance as of December 31, 2025</b>	75	\$ 1	\$ (21)	\$ 14	\$ 471	\$ 3	\$ 468
Net income	—	—	—	—	61	—	61
Other comprehensive income	—	—	—	—	—	5	5
Dividends	—	—	—	—	(33)	—	(33)
Repurchase of common stock	(1)	—	(51)	—	—	—	(51)
Net share settlement of incentive equity awards	—	—	—	(17)	—	—	(17)
Change in deferred compensation	—	—	—	10	—	—	10
Issuance of shares for restricted stock units vesting	1	—	—	—	—	—	—
Exercise of stock options	—	—	—	5	—	—	5
Other	—	—	—	—	(1)	—	(1)
<b>Balance as of March 31, 2026</b>	<u>75</u>	<u>\$ 1</u>	<u>\$ (72)</u>	<u>\$ 12</u>	<u>\$ 498</u>	<u>\$ 8</u>	<u>\$ 447</u>

	Common Shares Outstanding	Common Stock	Treasury Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
<b>Balance as of December 31, 2024</b>	78	\$ 1	\$ (1,669)	\$ 1,647	\$ 654	\$ 17	\$ 650
Net income	—	—	—	—	61	—	61
Other comprehensive loss	—	—	—	—	—	(13)	(13)
Dividends	—	—	—	—	(32)	—	(32)
Repurchase of common stock	(1)	—	(76)	—	—	—	(76)
Net share settlement of incentive equity awards	—	—	—	(22)	—	—	(22)
Change in deferred compensation	—	—	—	10	—	—	10
Issuance of shares for restricted stock units vesting	1	—	—	—	—	—	—
Other	—	—	—	1	—	—	1
<b>Balance as of March 31, 2025</b>	<u>78</u>	<u>\$ 1</u>	<u>\$ (1,745)</u>	<u>\$ 1,636</u>	<u>\$ 683</u>	<u>\$ 4</u>	<u>\$ 579</u>

See Notes to Condensed Consolidated Financial Statements.

**WYNDHAM HOTELS & RESORTS, INC.**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(Unless otherwise noted, all amounts are in millions, except share and per share amounts)**  
**(Unaudited)**

**1. BASIS OF PRESENTATION**

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Wyndham Hotels & Resorts, Inc. (collectively with its consolidated subsidiaries, “Wyndham Hotels” or the “Company”) is a leading global hotel franchisor, licensing its renowned hotel brands to hotel owners in approximately 100 countries around the world.

The Condensed Consolidated Financial Statements have been prepared on a stand-alone basis. The Condensed Consolidated Financial Statements include the Company’s assets, liabilities, revenues, expenses and cash flows and all entities in which it has a controlling financial interest. The accompanying Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). All intercompany balances and transactions have been eliminated in the Condensed Consolidated Financial Statements.

In presenting the Condensed Consolidated Financial Statements, management makes estimates and assumptions that affect the amounts reported and related disclosures. Estimates, by their nature, are based on judgment and available information. Accordingly, actual results could differ from those estimates. In management’s opinion, the Condensed Consolidated Financial Statements contain all normal recurring adjustments necessary for a fair presentation of interim results reported. The results of operations reported for interim periods are not necessarily indicative of the results of operations for the entire year or any subsequent interim period. These Condensed Consolidated Financial Statements should be read in conjunction with the Company’s 2025 Consolidated Financial Statements included in its most recent Annual Report on [Form 10-K](#) filed with the U.S. Securities and Exchange Commission (the “SEC”) and any subsequent reports filed with the SEC.

***Business Description***

Wyndham Hotels’ primary segment is hotel franchising which principally consists of licensing the Company’s lodging brands and providing related services to third-party hotel owners and others.

**2. NEW ACCOUNTING PRONOUNCEMENTS**

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***Recently Issued Accounting Pronouncements***

In September 2025, the Financial Accounting Standards Board (“FASB”) issued an accounting update, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*, which changes how an entity is required to begin capitalizing software costs to when both of the following occur: (1) management has authorized and committed to funding the software project; and (2) it is probable that the project will be completed and the software will be used to perform the function intended. This guidance is effective for fiscal years beginning after December 15, 2027 and interim periods within fiscal years beginning after December 15, 2028. The Company is evaluating the potential impact of adopting this new guidance on its consolidated financial statements and related disclosures. The Company will adopt the guidance on January 1, 2028, as required.

In November 2024, the FASB issued an accounting update, *Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, which requires disaggregated disclosure of income statement expenses on an annual and interim basis. This update requires disaggregation of certain expense captions into specified categories in disclosures within the footnotes to the financial statements. This guidance is effective for fiscal years beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. Other than additional disclosure, the Company does not expect a change to its consolidated financial statements. The Company will adopt the guidance on January 1, 2027, as required.

### 3. REVENUE RECOGNITION

#### Deferred Revenues

Deferred revenues, or contract liabilities, generally represent payments or consideration received in advance for goods or services that the Company has not yet provided to the customer. Deferred revenues as of March 31, 2026 and December 31, 2025 are as follows:

	March 31, 2026	December 31, 2025
Deferred initial franchise fee revenues	\$ 154	\$ 151
Deferred loyalty program revenues	85	91
Deferred co-branded credit card program revenues	85	98
Deferred other revenues	18	14
<b>Total</b>	<b>\$ 342</b>	<b>\$ 354</b>

Deferred initial franchise fees represent payments received in advance from prospective franchisees upon the signing of a franchise agreement and are generally recognized to revenue within 13 years. Deferred loyalty revenues represent the portion of loyalty program fees charged to franchisees, net of redemption costs, that have been deferred and will be recognized over time based upon loyalty point redemption patterns. Deferred co-branded credit card program revenue represents payments received in advance from the Company's co-branded credit card partners, primarily for card member activity.

#### Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to a customer. The consideration received from a customer is allocated to each distinct performance obligation and recognized as revenue when, or as, each performance obligation is satisfied. The following table summarizes the Company's remaining performance obligations for the twelve-month periods set forth below:

	4/1/2026 - 3/31/2027	4/1/2027 - 3/31/2028	4/1/2028 - 3/31/2029	Thereafter	Total
Initial franchise fee revenues	\$ 17	\$ 8	\$ 8	\$ 121	\$ 154
Loyalty program revenues	53	23	8	1	85
Co-branded credit card program revenues	26	11	11	37	85
Other revenues	14	1	—	3	18
<b>Total</b>	<b>\$ 110</b>	<b>\$ 43</b>	<b>\$ 27</b>	<b>\$ 162</b>	<b>\$ 342</b>

#### Disaggregation of Net Revenues

The table below presents a disaggregation of the Company's net revenues from contracts with customers by major services and products:

	Three Months Ended March 31,	
	2026	2025
Royalties and franchise fees	\$ 114	\$ 126
Marketing and reservation fees	98	98
Loyalty revenue	24	18
Management fees	3	2
Owned hotel revenues	1	—
License and other fees	30	27
Partnership fees <sup>(a)</sup>	33	23
Other revenue	24	22
<b>Net revenues</b>	<b>\$ 327</b>	<b>\$ 316</b>

(a) Partnership fees are related to third-party partnership agreements, including the Company's co-branded credit card program. Such fees were previously reported within other revenue as it relates to this table.

**Capitalized Contract Costs**

The Company incurs certain direct and incremental sales commissions costs in order to obtain hotel franchise contracts. Such costs are capitalized and subsequently amortized, beginning upon hotel opening, over the first non-cancellable period of the agreement. In the event an agreement is terminated prior to the end of the first non-cancellable period, any unamortized cost is immediately expensed. In addition, the Company also capitalizes costs associated with the sale and installation of property management systems to its franchisees, which are amortized over the remaining non-cancellable period of the franchise agreement. As of March 31, 2026 and December 31, 2025, capitalized contract costs were \$87 million and \$84 million, respectively, of which \$5 million for both periods was included in other current assets and \$82 million and \$79 million, respectively, were included in other non-current assets on its Condensed Consolidated Balance Sheets.

**4. EARNINGS PER SHARE**

The computation of basic and diluted earnings per share (“EPS”) is based on net income divided by the basic weighted average number of common shares and diluted weighted average number of common shares, respectively.

The following table sets forth the computation of basic and diluted EPS (in millions, except per share data):

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Net income	\$ 61	\$ 61
Basic weighted average shares outstanding	75.4	77.9
Stock options and restricted stock units (“RSUs”) <sup>(a)</sup>	0.4	0.8
Diluted weighted average shares outstanding	<u>75.8</u>	<u>78.7</u>
<b>Earnings per share:</b>		
Basic	\$ 0.80	\$ 0.78
Diluted	0.80	0.78
<b>Dividends:</b>		
Cash dividends declared per share	\$ 0.43	\$ 0.41
Aggregate dividends paid to stockholders	\$ 34	\$ 33

(a) Diluted shares outstanding exclude shares related to stock options and PSUs which were immaterial for both the three months ended March 31, 2026 and 2025. Diluted shares outstanding exclude shares related to RSUs of 0.3 million and 0.1 million for the three months ended March 31, 2026 and 2025, respectively as their effect would have been anti-dilutive under the treasury stock method.

**Stock Repurchase Program**

The following table summarizes stock repurchase activity under the current stock repurchase program since inception in 2018 (in millions, except per share data) which includes excise taxes and fees:

	<b>Shares</b>	<b>Cost</b>	<b>Average Price Per Share</b>
As of December 31, 2025	27.9	\$ 1,935	\$ 69.37
For the three months ended March 31, 2026	0.7	51	77.72
As of March 31, 2026	<u>28.6</u>	<u>\$ 1,986</u>	<u>\$ 69.56</u>

The Company had \$223 million of remaining availability under its program as of March 31, 2026.

## 5. NON-CASH HOTEL ACQUISITIONS

In January of 2026, a large European franchisee, Revo Hospitality Group (“Revo”), commenced insolvency proceedings under self-administration for most of its operating entities. The Company’s accounts receivable, loans receivable and development advance notes with this franchisee are secured by a collateral package that includes certain share pledges, bank account pledges, trademark/IP pledges, second liens on select real estate and personal guarantees from the franchisee’s principal. In the first quarter of 2026, the Company enforced its collateral package on the outstanding obligations owed to the Company by Revo, and as a result, the Company exercised its rights to foreclose on and take ownership of two hotel properties in Europe. The estimated aggregate fair value of the net assets of these hotel operating entities is \$23 million which primarily consists of \$36 million of buildings, partially offset by \$15 million of assumed mortgages on such hotel properties. In connection with the non-cash acquisition, the Company reduced the carrying amount of the related loans receivable by \$13 million and development advance notes by \$10 million from Revo. The judgments and assumptions used in determining the aggregate fair value of the net assets are classified as level three in the fair value hierarchy. The results of operations of these hotels have been included in the Condensed Consolidated Statements of Income since the date the Company took ownership.

## 6. RECEIVABLES

### *Allowance for Doubtful Accounts*

The following table sets forth the activity in the Company’s allowance for doubtful accounts on trade accounts receivable for the three months ended:

	2026	2025
Balance as of January 1,	\$ 92	\$ 61
Provision for doubtful accounts	2	2
Bad debt write-offs	(1)	(1)
Balance as of March 31,	<u>\$ 93</u>	<u>\$ 62</u>

As of March 31, 2026, the Company had accounts receivable with a net book value of \$3 million due from Revo.

### *Loans Receivable*

The Company’s Condensed Consolidated Balance Sheets include the following with respect to loans receivable, including accrued interest:

<i>Condensed Consolidated Balance Sheets:</i>	March 31, 2026			December 31, 2025		
	Gross	Allowance	Net	Gross	Allowance	Net
Other current assets	\$ 6	\$ (4)	\$ 2	\$ 4	\$ (3)	\$ 1
Other non-current assets	68	(51)	17	84	(52)	32
Total loans receivable, net <sup>(a) (b)</sup>	<u>\$ 74</u>	<u>\$ (55)</u>	<u>\$ 19</u>	<u>\$ 88</u>	<u>\$ (55)</u>	<u>\$ 33</u>

(a) Gross loans receivable were reduced by \$13 million due to the non-cash hotel acquisitions. Accordingly, the Company has no remaining net book value relating to loans receivable from Revo as of March 31, 2026. See Note 5 - Non-Cash Hotel Acquisitions for more details.

(b) Loans receivable had a weighted average interest rate of 9.3% and 7.8% and a weighted average remaining contractual term of 2.2 years and 2.1 years as of March 31, 2026 and December 31, 2025, respectively.

The following table sets forth the activity in the Company's allowance for loan losses on loans receivable for the three months ended:

	2026		2025	
Balance as of January 1,	\$	55	\$	1
Provision for loan losses		—		—
Write-offs		—		—
Balance as of March 31,	\$	55	\$	1

## 7. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of:

	March 31, 2026		December 31, 2025	
Land		7		7
Buildings <sup>(a)</sup>		62		26
Building improvements		2		2
Leasehold improvements		2		2
Capitalized software		170		166
Furniture, fixtures and equipment		9		9
Construction in progress		19		15
		271		227
Less: Accumulated depreciation		133		123
	\$	138	\$	104

(a) Buildings increased due to the non-cash hotel acquisitions. See Note 5 - Non-Cash Hotel Acquisitions for more details.

## 8. FRANCHISING, MARKETING AND RESERVATION ACTIVITIES

Royalties and franchise fee revenues on the Condensed Consolidated Statements of Income include initial franchise fees of \$4 million and \$5 million for the three months ended March 31, 2026 and 2025, respectively.

In accordance with its franchise agreements, the Company is generally contractually obligated to expend the marketing and reservation fees it collects from franchisees for the operation of an international, centralized, brand-specific reservation system and for marketing purposes such as advertising, promotional and co-marketing programs, and training for the respective franchisees.

### Development Advance Notes

The Company may, at its discretion, provide development advance notes to certain franchisees/hotel owners in order to assist them in converting to one of its brands, in building a new hotel to be flagged under one of its brands or in assisting in other franchisee expansion efforts. Provided the franchisee/hotel owner is in compliance with the terms of the franchise agreement, all or a portion of the development advance notes may be forgiven by the Company over the period of the franchise agreement. Otherwise, the related principal is due and payable to the Company. In certain instances, the Company may earn interest on unpaid franchisee development advance notes.

The Company's Condensed Consolidated Financial Statements include the following with respect to development advances:

<i>Condensed Consolidated Balance Sheets:</i>	March 31, 2026		December 31, 2025	
Other non-current assets <sup>(a)</sup>	\$	355	\$	343

*Condensed Consolidated Statements of Income:*

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Forgiveness of notes <sup>(b)</sup>	\$ 8	\$ 7

(a) Development advance notes were reduced by \$10 million due to the non-cash hotel acquisitions. Accordingly, the Company has no remaining net book value relating to development advance notes from Revo as of March 31, 2026. See Note 5 - Non-Cash Hotel Acquisitions for more details.

(b) Amounts are primarily recorded as a reduction of both royalties and franchise fees and marketing, reservation and loyalty revenues on the Condensed Consolidated Statements of Income.

*Condensed Consolidated Statements of Cash Flows:*

	<b>Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Payments of development advance notes	\$ (32)	\$ (29)
Proceeds from repayment of development advance notes	3	1
Payments of development advance notes, net	<u>\$ (29)</u>	<u>\$ (28)</u>

The Company made a non-cash reclassification of \$1 million during the three months ended March 31, 2025 from loans receivable to development advance notes, both of which were reported within other non-current assets.

## 9. INCOME TAXES

The Company files income tax returns in the U.S. federal and state jurisdictions, as well as in foreign jurisdictions. With certain exceptions, the Company is no longer subject to federal income tax examinations for years prior to 2022. The Company is no longer subject to state and local, or foreign, income tax examinations for years prior to 2018.

The Company made cash income tax payments, net of refunds, of \$4 million and \$17 million for the three months ended March 31, 2026 and 2025, respectively.

The Company's effective tax rates were 23.8% and 22.8% during the three months ended March 31, 2026 and 2025, respectively. During 2026, the effective tax rate was higher primarily due to a lower tax benefit associated with stock-based compensation.

## 10. LONG-TERM DEBT AND BORROWING ARRANGEMENTS

The Company's indebtedness consisted of:

	<b>March 31, 2026</b>		<b>December 31, 2025</b>	
	<b>Amount</b>	<b>Weighted Average Rate <sup>(b)</sup></b>	<b>Amount</b>	<b>Weighted Average Rate <sup>(b)</sup></b>
<b>Long-term debt: <sup>(a)</sup></b>				
\$1.0 billion revolving credit facility (due October 2030)	\$ —	5.20%	\$ 224	6.03%
\$1.5 billion term loan B (due May 2030)	1,498	5.37%	1,502	5.42%
\$650 million 5.625% senior unsecured notes (due March 2033)	640	5.63%	—	
\$500 million 4.375% senior unsecured notes (due August 2028)	497	4.38%	497	4.38%
\$400 million term loan A (due April 2027)	—	5.54%	337	6.10%
Other debt	15	2.23%	—	
Total long-term debt	<u>2,650</u>	<u>5.21%</u>	<u>2,560</u>	<u>5.36%</u>
Less: Current portion of long-term debt	23		45	
<b>Long-term debt</b>	<u>\$ 2,627</u>		<u>\$ 2,515</u>	

(a) The carrying amount of the term loans and senior unsecured notes are net of deferred debt issuance costs of \$19 million and \$10 million as of March 31, 2026 and December 31, 2025, respectively. The carrying amount of the term loan B is net of unamortized discounts of \$4 million as of both March 31, 2026 and December 31, 2025.

(b) Weighted average interest rates are based on the stated interest rate for the year-to-date periods and include the effects of hedging.

### ***Maturities and Capacity***

The Company's outstanding debt as of March 31, 2026 matures as follows:

	<b>Long-Term Debt</b>
Within 1 year	\$ 23
Between 1 and 2 years	19
Between 2 and 3 years	515
Between 3 and 4 years	16
Between 4 and 5 years	1,437
Thereafter	640
<b>Total</b>	<b>\$ 2,650</b>

As of March 31, 2026, the available capacity under the Company's revolving credit facility was as follows:

	<b>Revolving Credit Facility</b>
Total capacity	\$ 1,000
Less: Borrowings	—
<b>Available capacity</b>	<b>\$ 1,000</b>

### ***Revolving Credit Facility***

The Company had no outstanding borrowings on its revolving credit facility as of March 31, 2026 and \$224 million outstanding as of December 31, 2025. Such borrowings on its revolving credit facility are included within long-term debt on the Condensed Consolidated Balance Sheets.

### ***5.625% Senior Unsecured Notes***

In February 2026, the Company issued \$650 million aggregate principal amount of senior unsecured notes, which mature in 2033 and bear interest at a rate of 5.625% per year, for net proceeds of \$642 million. Interest is payable semi-annually in arrears on March 1 and September 1 of each year, commencing on September 1, 2026. The notes are redeemable in whole or in part at various times and premiums per their indenture, with the first call date of March 1, 2029 at a price of 102.813%. The Company used the net cash proceeds from the notes primarily to pay off then-outstanding borrowings under its revolving credit facility and term loan A.

### ***Other Debt***

During the first quarter, the Company assumed \$15 million of mortgages that are secured by the two hotel properties that the Company acquired through the enforcement of its collateral on trade receivables, loans receivable and development advance notes owed to the Company by Revo. The mortgages have varying maturity dates ranging from 2026 to 2031 with a weighted average remaining term of 1.6 years. See Note 5 - Non-Cash Hotel Acquisitions for more details.

### ***Deferred Debt Issuance Costs***

The Company classifies deferred debt issuance costs related to its revolving credit facility within other non-current assets on the Condensed Consolidated Balance Sheets. Such deferred debt issuance costs were \$4 million as of both March 31, 2026 and December 31, 2025.

### ***Cash Flow Hedge***

As of March 31, 2026, the Company has pay-fixed/receive-variable interest rate swaps in place to hedge interest rate exposure on \$1.4 billion on its variable-rate debt, effectively covering over 95% of its outstanding term loan B. These swaps carry weighted average fixed rates (plus applicable spreads) ranging from 3.31% to 3.84% based on the effective dates of each agreement, with \$475 million of swaps expiring in the fourth quarter of 2027, \$600 million expiring in the second quarter of 2028, and \$350 million expiring in the third quarter of 2028. For both the three months ended March 31, 2026 and 2025, the weighted average fixed rate (plus applicable spreads) on the swaps was 3.58%. The aggregate fair value of these interest rate swaps was a net asset of \$1 million and net liability of \$10 million as of March 31, 2026 and December 31, 2025, respectively.

which were included within other non-current assets and other non-current liabilities on the Consolidated Balance Sheets, respectively. The swaps resulted in \$3 million of income recognized in interest expense, net on the Condensed Consolidated Statements of Income during the three months ended March 31, 2025. Such income was immaterial during the three months ended March 31, 2026.

There was no hedging ineffectiveness recognized in the three months ended March 31, 2026 or 2025. The Company expects to reclassify gains of \$1 million from accumulated other comprehensive income ("AOCI") to interest expense during the next 12 months.

#### *Interest Expense, Net*

The Company incurred net interest expense of \$34 million and \$33 million for the three months ended March 31, 2026 and 2025, respectively. Cash paid related to such interest was \$37 million and \$39 million for the three months ended March 31, 2026 and 2025, respectively.

## 11. FAIR VALUE

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The Company measures its financial assets and liabilities at fair value on a recurring basis and utilizes the fair value hierarchy to determine such fair values. Financial assets and liabilities carried at fair value are classified and disclosed in one of the following three categories:

Level 1: Quoted prices for identical instruments in active markets.

Level 2: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value driver is observable.

Level 3: Unobservable inputs used when little or no market data is available. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the fair value measurement falls has been determined based on the lowest level input (closest to Level 3) that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

The fair value of financial instruments is generally determined by reference to market values resulting from trading on a national securities exchange or in an over-the-counter market. In cases where quoted market prices are not available, fair value is based on estimates using present value or other valuation techniques, as appropriate. The carrying amounts of cash and cash equivalents, trade and notes receivables, accounts payable and accrued expenses and other current liabilities approximate fair value due to the short-term maturities of these assets and liabilities. The carrying amounts of loans receivable, primarily included in other non-current assets in the Condensed Consolidated Balance Sheets, approximate fair value due to the interest rates on such notes are comparable to market rates and/or their relatively short-term maturity. The weighted average remaining contractual term on the notes was 2.2 years as of March 31, 2026. The carrying amounts and estimated fair values of all other financial instruments are as follows:

	March 31, 2026	
	Carrying Amount	Estimated Fair Value
Debt	\$ 2,650	\$ 2,663

The Company estimates the fair value of its debt using Level 2 inputs based on indicative bids from investment banks or quoted market prices.

#### *Financial Instruments*

Changes in interest rates and foreign exchange rates expose the Company to market risk. The Company uses cash flow hedges as part of its overall strategy to manage its exposure to market risks associated with fluctuations in interest rates and foreign currency exchange rates. As a matter of policy, the Company only enters into transactions that it believes will be highly effective at offsetting the underlying risk, and it does not use derivatives for trading or speculative purposes. The Company estimates the fair value of its derivatives using Level 2 inputs.

### *Interest Rate Risk*

A portion of debt used to finance the Company's operations is exposed to interest rate fluctuations. The Company uses various hedging strategies and derivative financial instruments to create a desired mix of fixed and floating rate assets and liabilities. Derivative instruments currently used in these hedging strategies include interest rate swaps. The derivatives used to manage the risk associated with the Company's floating rate debt are derivatives designated as cash flow hedges. See Note 10 - Long-Term Debt and Borrowing Arrangements for the impact of such cash flow hedges.

### *Foreign Currency Risk*

The Company has foreign currency rate exposure to exchange rate fluctuations worldwide, particularly with respect to the Canadian Dollar, Chinese Yuan, Euro, Brazilian Real, British Pound and Argentine Peso. The Company uses foreign currency forward contracts at various times to manage and reduce the foreign currency exchange rate risk associated with its foreign currency denominated receivables and payables, forecasted royalties and forecasted earnings and cash flows of foreign subsidiaries and other transactions. The Company recognized \$2 million of gains and \$5 million of losses from freestanding foreign currency exchange contracts during the three months ended March 31, 2026 and 2025, respectively. Such gains and losses are included in operating expenses in the Condensed Consolidated Statements of Income.

The Company accounts for certain countries as a highly inflationary economy, with its exposure primarily related to Argentina. The Company incurred immaterial foreign currency exchange gains and losses related to highly inflationary countries during the three months ended March 31, 2026 and 2025, respectively. Such gains and losses are included in operating expenses in the Condensed Consolidated Statements of Income.

### *Credit Risk and Exposure*

The Company is exposed to counterparty credit risk in the event of nonperformance by counterparties to various agreements and sales transactions. The Company manages such risk by evaluating the financial position and creditworthiness of such counterparties and often by requiring collateral in instances in which financing is provided. The Company mitigates counterparty credit risk associated with its derivative contracts by monitoring the amounts at risk with each counterparty to such contracts, periodically evaluating counterparty creditworthiness and financial position, and where possible, dispersing its risk among multiple counterparties.

## **12. COMMITMENTS AND CONTINGENCIES**

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### *Litigation*

The Company is involved, at times, in claims, legal and regulatory proceedings and governmental inquiries arising in the ordinary course of its business, including but not limited to: breach of contract, fraud and bad faith claims with franchisees in connection with franchise agreements, as well as negligence, breach of contract, fraud, employment, consumer protection and other statutory claims asserted in connection with alleged acts or occurrences at owned, franchised or managed properties or in relation to guest reservations and bookings. The Company may also at times be involved in claims, legal and regulatory proceedings and governmental inquiries relating to bankruptcy proceedings involving efforts to collect receivables from a debtor in bankruptcy, employment matters, claims of infringement upon third parties' intellectual property rights, claims relating to information security, privacy and consumer protection, fiduciary duty/trust claims, tax claims, environmental claims and landlord/tenant disputes. Along with many of its competitors, the Company and/or certain of its subsidiaries have been named as defendants in litigation matters filed in state and federal courts, alleging statutory and common law claims related to purported incidents of sex trafficking at certain franchised and managed hotel facilities. Many of these matters are in the pleading or discovery stages at this time. In certain matters, discovery has closed and the parties are engaged in dispositive motion practice or preparing for potential trial. As of March 31, 2026, the Company is aware of approximately 70 pending matters filed naming the Company and/or subsidiaries. Due to the cadence of litigation filings, dismissals and settlements, including litigants attempting to preserve claims by filing within applicable statutory limitations periods, the number of pending matters may fluctuate from time to time. Based upon the status of these matters, the Company has not made a determination as to the likelihood of any probable loss of any one of these matters and is unable to estimate a range of losses at this time.

The Company records an accrual for legal contingencies when it determines, after consultation with outside counsel, that it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. In making such determinations, the Company evaluates, among other things, the degree of probability of an unfavorable outcome, and when it is probable that a liability has been incurred, its ability to make a reasonable estimate of loss. The Company reviews these

accruals each reporting period and makes revisions based on changes in facts and circumstances, including changes to its strategy in dealing with these matters.

The Company believes that it has adequately accrued for such matters with reserves of \$2 million as of both March 31, 2026 and December 31, 2025. Litigation is inherently unpredictable and, although the Company believes that its accruals are adequate and/or that it has valid defenses in these matters, unfavorable results could occur. As such, an adverse outcome from such proceedings for which claims are awarded in excess of the amounts accrued, if any, could be material to the Company with respect to earnings and/or cash flows in any given reporting period. As of March 31, 2026, the potential exposure resulting from adverse outcomes of such legal proceedings could, in the aggregate, range up to approximately \$7 million in excess of recorded accruals. However, the Company does not believe that the impact of such litigation will result in a material liability to the Company in relation to its combined financial position or liquidity.

**Guarantees**

*Separation-related guarantees*

The Company assumed one-third of certain contingent and other corporate liabilities of former Parent incurred prior to the spin-off, including liabilities of former Parent related to, arising out of or resulting from certain terminated or divested businesses, certain general corporate matters of former Parent and any actions with respect to the separation plan or the distribution made or brought by any third party.

**13. STOCK-BASED COMPENSATION**

The Company has a stock-based compensation plan available to grant non-qualified stock options, incentive stock options, stock-settled appreciation rights (“SSARs”), RSUs, performance-vesting restricted stock units (“PSUs”) and/or other stock-based awards to key employees and non-employee directors. Under the Amended and Restated Wyndham Hotels & Resorts, Inc. 2018 Equity and Incentive Plan (“Stock Plan”), a maximum of 10.0 million shares of common stock may be awarded. As of March 31, 2026, 3.9 million shares remained available.

During 2026, the Company granted incentive equity awards totaling \$29 million to key employees and senior officers in the form of RSUs. The RSUs generally vest ratably over a period of four years based on continuous service. Additionally, the Company also approved incentive equity awards to key employees and senior officers in the form of PSUs with a maximum grant value of \$19 million. The PSUs generally cliff vest on the third anniversary of the grant date based on continuous service with the number of shares earned (0% to 200% of the target award) dependent upon the extent to which the Company achieves certain performance metrics.

*Incentive Equity Awards Granted by the Company*

The activity related to the Company’s incentive equity awards for the three months ended March 31, 2026 consisted of the following:

	RSUs		PSUs	
	Number of RSUs	Weighted Average Grant Price	Number of PSUs	Weighted Average Grant Price
Balance as of December 31, 2025	0.8	\$ 87.29	0.5	\$ 86.17
Granted <sup>(a)</sup>	0.4	76.24	0.2 <sup>(b)</sup>	76.24
Vested	(0.3)	84.90	(0.1)	77.30
Canceled	—	—	—	—
Balance as of March 31, 2026	0.9 <sup>(c)</sup>	\$ 83.13	0.6 <sup>(d)</sup>	\$ 84.53

(a) Represents awards granted by the Company primarily in March 2026.

(b) Represents awards granted by the Company at the maximum achievement level of 200% of target payout. Actual shares that may be issued can range from 0% to 200% of target.

(c) RSUs outstanding as of March 31, 2026 have an aggregate unrecognized compensation expense of \$67 million, which is expected to be recognized over a weighted average period of 3.0 years.

(d) PSUs outstanding as of March 31, 2026 have an aggregate maximum potential unrecognized compensation expense of \$38 million, which may be recognized over a weighted average period of 2.3 years based on attainment of targets.

There were no stock options granted in 2026 or 2025. The activity related to stock options for the three months ended March 31, 2026 consisted of the following:

	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value (in millions)
Outstanding as of December 31, 2025	0.4	\$ 55.07		
Granted	—	—		
Exercised	(0.1)	53.31		
Canceled	—	—		
Outstanding as of March 31, 2026	0.3	\$ 55.59	2.4	\$ 8
Unvested as of March 31, 2026	—	\$ —	—	\$ —
Exercisable as of March 31, 2026	0.3	\$ 55.59	2.4	\$ 8

#### Stock-Based Compensation Expense

Stock-based compensation expense was \$10 million for the three months ended March 31, 2026 and 2025. During the three months ended March 31, 2026 and 2025, \$1 million of stock-based compensation expense was recorded within transaction-related costs on the Condensed Consolidated Statements of Income.

## 14. SEGMENT INFORMATION

Wyndham Hotels' primary segment is Hotel Franchising which principally consists of licensing the Company's lodging brands and providing related services to third-party hotel owners and others. This reportable segment represents the Company's operating segment for which separate financial information is available and is utilized on a regular basis by its chief operating decision maker to assess performance and allocate resources. The Company's chief operating decision maker ("CODM") is the chief executive officer. In identifying its reportable segment, the Company also considers the nature of services provided by its operating segment. The Company's primary measure of segment profit or loss is net income. The CODM evaluates the operating results of the Company on a consolidated basis based upon net revenues and net income, which is the measure of profit or loss that is most consistent with GAAP measurement principles and is used by the CODM internally to assess operating performance. The CODM also uses adjusted EBITDA to evaluate the operating results of its Hotel Franchising reportable segment.

Provided below is the Company's segment profitability measure and significant segment expenses.

	Three Months Ended March 31,	
	2026	2025
Net revenues	\$ 327	\$ 316
Less expenses <sup>(a)</sup>		
Compensation	(64)	(67)
Selling and advertising	(15)	(20)
Outsourced services and information technology <sup>(b)</sup>	(32)	(32)
Professional fees	(22)	(22)
Other segment items <sup>(c)</sup>	(51)	(41)
Corporate expenses <sup>(d)</sup>	(82)	(73)
Consolidated net income	\$ 61	\$ 61

(a) The significant expense categories and amounts align with the segment-level information that is regularly provided to the Company's CODM.

(b) Information technology costs primarily include maintenance costs and software as a service cost.

(c) Other segment items include depreciation and amortization, stock-based compensation, restructuring and other-related costs, travel and entertainment, insurance and other operating expenses.

(d) Corporate expenses include interest expense, net, transaction and separation-related expenses, provision for income taxes, compensation costs, and other overhead costs.

## 15. OTHER EXPENSES AND CHARGES

### *Transaction-Related*

The Company recognized transaction-related expenses of \$3 million and \$1 million during the three months ended March 31, 2026 and 2025, respectively. The 2026 amount primarily relates to costs associated with the issuance of the 5.625% senior unsecured notes. The 2025 amount primarily related to stock-based compensation costs associated with the failed hostile takeover defense.

### *Separation-Related*

Separation-related costs associated with the Company's spin-off from former parent were \$1 million of income and \$1 million of expense during the three months ended March 31, 2026 and 2025, respectively.

### *Restructuring and Other-Related*

During the first quarter of 2026, the Company approved a restructuring plan that will commence in the second quarter of 2026 and will focus on transitioning certain functions to a shared service center. During the first quarter of 2026, the Company incurred \$2 million in professional fees related to restructuring activities under the 2026 plan. Such costs were included in the restructuring liability as of March 31, 2026.

During the second quarter of 2025, the Company approved a restructuring plan focused on streamlining its organizational structure, primarily within its marketing, reservation and loyalty functions. As a result, the Company incurred \$3 million of restructuring expenses during the three months ended March 31, 2026, primarily in its Hotel Franchising segment and impacting a total of 202 employees.

The following table presents activity for the three months ended March 31, 2026:

	Liability as of December 31, 2025 <sup>(a)</sup>	2026 Activity		Liability as of March 31, 2026 <sup>(b)</sup>
		Costs Recognized	Cash Payments	
<b>2026 Plan</b>				
Other-related	\$ —	\$ 2	\$ —	\$ 2
<b>2025 Plan</b>				
Personnel-related	4	3	(3)	4
Facility-related	4	—	—	4
Total 2025 Plan	8	3	(3)	8
<b>Total accrued restructuring</b>	<b>\$ 8</b>	<b>\$ 5</b>	<b>\$ (3)</b>	<b>\$ 10</b>

(a) Reported within accrued expenses and other current liabilities on the Condensed Consolidated Balance Sheets.

(b) Reported within accrued expenses and other current liabilities of \$7 million and other non-current liabilities of \$3 million as of March 31, 2026 on the Condensed Consolidated Balance Sheets.

**16. ACCUMULATED OTHER COMPREHENSIVE INCOME/(LOSS)**

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The components of AOCI are as follows:

<b>Net of Tax</b>	<b>Foreign Currency Translation Adjustments</b>	<b>Cash Flow Hedges</b>	<b>Accumulated Other Comprehensive Income/(Loss)</b>
Balance as of December 31, 2025	\$ 10	\$ (7)	\$ 3
Period change	(3)	8	5
Balance as of March 31, 2026	<u>\$ 7</u>	<u>\$ 1</u>	<u>\$ 8</u>
<b>Net of Tax</b>			
Balance as of December 31, 2024	\$ 3	\$ 14	\$ 17
Period change	2	(15)	(13)
Balance as of March 31, 2025	<u>\$ 5</u>	<u>\$ (1)</u>	<u>\$ 4</u>

## Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

(Unless otherwise noted, all amounts are in millions, except share and per share amounts)

### Forward-Looking Statements

This report contains forward-looking statements within the meaning of the federal securities laws. These statements include, but are not limited to, statements related to our views and expectations regarding our strategy and the performance of our business, our financial results, our liquidity and capital resources, share repurchases and dividends. Forward-looking statements are any statements other than statements of historical fact, including those that convey management’s expectations as to the future based on plans, estimates and projections at the time we make the statements and may be identified by words such as “will,” “expect,” “believe,” “plan,” “anticipate,” “predict,” “intend,” “goal,” “future,” “forward,” “remain,” “confident,” “outlook,” “guidance,” “target,” “objective,” “estimate,” “projection” and similar words or expressions, including the negative version of such words and expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report.

Factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, general economic conditions, including inflation, higher interest rates and potential recessionary pressures, which may impact decisions by consumers and businesses to use travel accommodations; global trade disputes, including with China; the performance of the financial and credit markets; the economic environment for the hospitality industry; operating risks associated with the hotel franchising business; our relationships with franchisees; the ability of franchisees to pay back loans owed to us; the impact of prior or any future impairment charges related to the credit we extend to our franchisees; the impact of war, terrorist activity, political instability or political strife; global or regional health crises or pandemics including the resulting impact on our business operations, financial results, cash flows and liquidity, as well as the impact on our franchisees, guests and team members, the hospitality industry and overall demand for and restrictions on travel; the Company’s ability to satisfy obligations and agreements under its outstanding indebtedness, including the payment of principal and interest and compliance with the covenants thereunder; risks related to our ability to obtain financing and the terms of such financing, including access to liquidity and capital; and the Company’s ability to make or pay, plans for and the timing and amount of any future share repurchases and/or dividends, as well as the risks described in our most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the “SEC”) and any subsequent reports filed with the SEC. These risks and uncertainties are not the only ones we may face and additional risks may arise or become material in the future. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, subsequent events or otherwise, except as required by law.

We may use our website and social media channels as means of disclosing material non-public information and for complying with our disclosure obligations under Regulation FD. Disclosures of this nature will be included on our website in the Investors section, which can currently be accessed at <https://investor.wyndhamhotels.com> or on our social media channels, including the Company’s LinkedIn account which can currently be accessed at <https://www.linkedin.com/company/wyndhamhotels>. Accordingly, investors should monitor this section of our website and our social media channels in addition to following our press releases, filings submitted with the SEC and any public conference calls or webcasts.

References herein to “Wyndham Hotels,” the “Company,” “we,” “our” and “us” refer to Wyndham Hotels & Resorts, Inc. and its consolidated subsidiaries.

## **BUSINESS AND OVERVIEW**

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We are a leading global hotel franchisor, licensing our renowned hotel brands to hotel owners in approximately 100 countries around the world.

Our primary segment is hotel franchising which principally consists of licensing our lodging brands and providing related services to third-party hotel owners and others.

## **RESULTS OF OPERATIONS**

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Discussed below are our key operating statistics, consolidated results of operations and the results of operations for our reportable segment. The reportable segment presented below represents our operating segment for which discrete financial

information is available and used on a regular basis by our chief operating decision maker to assess performance and to allocate resources. In identifying our reportable segment, we also consider the nature of services provided by our operating segment. Management evaluates the operating results of our reportable segment based upon net revenues and adjusted EBITDA. Hotel Franchising adjusted EBITDA, Corporate adjusted EBITDA and adjusted EBITDA are defined as net income/(loss) excluding net interest expense, depreciation and amortization, early extinguishment of debt charges, impairment and other-related charges (including charges related to Revo Hospitality Group (“Revo”)), restructuring and other-related charges, contract termination costs, separation-related items, transaction-related items (acquisition-, disposition-, or debt-related), (gain)/loss on asset sales, foreign currency impacts of highly inflationary countries, stock-based compensation expense, income taxes and development advance notes amortization. Adjusted EBITDA is reported on a consolidated basis, while Hotel Franchising adjusted EBITDA and Corporate adjusted EBITDA are reported at a segment level. We believe that Hotel Franchising adjusted EBITDA, Corporate adjusted EBITDA and adjusted EBITDA are useful measures of performance and, when considered with U.S. Generally Accepted Accounting Principles (“GAAP”) measures, gives a more complete understanding of our operating performance. We use these measures internally to assess operating performance, both absolutely and in comparison to other companies, and to make day to day operating decisions, including in the evaluation of selected compensation decisions. Hotel Franchising adjusted EBITDA, Corporate adjusted EBITDA and adjusted EBITDA are not recognized terms under U.S. GAAP and should not be considered as an alternative to net income or other measures of financial performance or liquidity derived in accordance with U.S. GAAP. Our presentation of Hotel Franchising adjusted EBITDA, Corporate adjusted EBITDA and adjusted EBITDA may not be comparable to similarly-titled measures used by other companies.

We generate royalties and franchise fees, management fees and other revenues from hotel franchising and hotel management activities, as well as fees from licensing our “Wyndham” trademark, certain other trademarks and intellectual property. In addition, pursuant to our franchise and management contracts with third-party hotel owners, we generate marketing, reservation and loyalty fee revenues and cost reimbursement revenues that over time are offset, respectively, by the marketing, reservation and loyalty costs and property operating costs that we incur.

## **OPERATING STATISTICS**

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Beginning in the second quarter of 2025, we revised our reporting methodology to exclude the impact of all rooms under the Super 8 China master license agreement from our reported system size, RevPAR and royalty rate, and corresponding growth metrics. Our financial results will continue to reflect fees due from the Super 8 master licensee in China, which contributed approximately \$2 million to our full-year 2025 consolidated adjusted EBITDA.

The table below presents our operating statistics for the three months ended March 31, 2026 and 2025. “Rooms” represent the number of rooms at the end of the period which are (i) either under franchise and/or management agreements, excluding all rooms associated with the Company’s Super 8 master licensee in China, (ii) Company-owned, and (iii) properties under affiliation agreements for which the Company receives a fee for reservation and/or other services provided. “RevPAR” represents revenue per available franchised or managed/owned room and is calculated by multiplying average occupancy rate by average daily rate. “Average royalty rate” represents the average royalty rate earned on our franchised rooms and is calculated by dividing total royalties, excluding the impact of amortization of development advance notes, by total room revenues. These operating statistics are drivers of our revenues and therefore provide an enhanced understanding of our business. Refer to the section below for a discussion as to how these operating statistics affected our business for the periods presented.

	<b>As of March 31,</b>		<b>% Change</b>
	<b>2026</b>	<b>2025<sup>(a)</sup></b>	
<b>Rooms</b>			
United States	500,700	502,600	—%
International	368,600	337,300	9%
Total rooms	869,300	839,900	4%
<b>RevPAR</b>			
	<b>Three Months Ended March 31,</b>		<b>Change<sup>(c)</sup></b>
	<b>2026</b>	<b>2025<sup>(a)</sup></b>	
United States	\$ 42.25	\$ 42.37	—%
International <sup>(b)</sup>	33.69	32.81	3%
Global RevPAR <sup>(b)</sup>	38.53	38.44	—%
<b>Average Royalty Rate</b>			
United States	4.8 %	4.8 %	(1 bp)
International	2.4 %	2.6 %	(20 bps)
Global average royalty rate	3.9 %	4.0 %	(14 bps)

(a) Amounts have been recasted to exclude the impact from all rooms associated with our Super 8 master licensee in China to conform with current year presentation. See below for prior year reported amounts:

	<b>Three Months Ended March 31, 2025</b>
<b>Rooms</b>	
International	404,600
Total rooms	907,200
<b>RevPAR</b>	
International	\$ 28.73
Global RevPAR	36.13
<b>Average Royalty Rate</b>	
International	2.6 %
Global average royalty rate	4.0 %

(b) Excluding currency effects, international and global RevPAR decreased 1%.

(c) Amounts may not recalculate due to rounding.

Rooms grew 4% compared to the prior year, including flat growth in the U.S., which includes the expected impact from the loss of legacy affiliated rooms, 12% direct-franchised growth in our Asia Pacific region and 9% growth in our higher RevPAR EMEA and Latin America regions.

Excluding currency effects, global RevPAR for the three months ended March 31, 2026 decreased by 1% compared to the prior year period, reflecting flat performance in the U.S. and 1% decline internationally. In the U.S., the year-over-year comparison was impacted by approximately 40 basis points of unfavorable hurricane impacts related to first quarter 2025; excluding which, RevPAR increased approximately 10 basis points reflecting stabilized occupancy and ADR levels. Continued strength across the Midwest and growth in Texas were partially offset by performance in Florida and California, which both improved sequentially yet declined year-over-year. Internationally, constant currency growth of 8% in Canada reflected significant pricing power and continued demand growth, while growth of 5% in Southeast Asia and the Pacific Rim and 1% in EMEA, each primarily reflected improved demand. The growth in those regions was more than offset by softness in China

where RevPAR improved over 500 basis points sequentially, yet declined 5% year-over-year, and Latin America, which declined 4% year-over-year primarily due to lower U.S. cross-border demand in Mexico.

### THREE MONTHS ENDED MARCH 31, 2026 VS. THREE MONTHS ENDED MARCH 31, 2025

	Three Months Ended March 31,		Change	% Change
	2026	2025		
Net revenues	327	316	11	3%
Expenses				
Marketing, reservation and loyalty expense	131	138	(7)	(5%)
Other expenses	82	66	16	24%
Total expenses	213	204	9	4%
Operating income	114	112	2	2%
Interest expense, net	34	33	1	3%
Income before income taxes	80	79	1	1 %
Provision for income taxes	19	18	1	6%
Net income	\$ 61	\$ 61	\$ —	—%

Net revenues for the three months ended March 31, 2026 increased \$11 million, or 3%, compared to the prior-year period, primarily driven by:

- \$15 million of higher ancillary revenues primarily driven by our co-branded credit card program;
- \$6 million of higher marketing, reservation and loyalty revenues primarily due to higher loyalty revenue; and
- \$2 million of higher management and other fees which includes revenue from two owned hotels acquired in connection with Revo; partially offset by
- \$12 million of lower royalty and franchise fees primarily due to lower franchise fees and the deferral of fees from Revo.

Total expenses for the three months ended March 31, 2026 increased \$9 million, or 4%, compared to the prior-year period, primarily driven by:

- \$10 million of higher operating and general and administrative expenses primarily due to the absence of one-time cost reductions and professional fees relating to Revo collateral recovery; and
- \$5 million of higher restructuring and other-related costs; partially offset by
- \$7 million of lower marketing, reservation and loyalty expenses primarily due to timing of marketing spend.

During first quarter 2026, marketing, reservation and loyalty expenses of \$131 million exceeded marketing, reservation and loyalty revenues of \$122 million by \$9 million; while in the first quarter 2025, marketing, reservation and loyalty expenses of \$138 million exceeded marketing, reservation and loyalty revenues of \$116 million by \$22 million.

Interest expense, net for the three months ended March 31, 2026 increased \$1 million, or 3%, compared to the prior-year period, primarily due to a higher average debt balance.

Our effective tax rates were 23.8% and 22.8% during the three months ended March 31, 2026 and 2025, respectively. During 2026, the effective tax rate was higher primarily due to a lower tax benefit associated with stock-based compensation.

As a result of these items, net income for the three months ended March 31, 2026 was flat compared to the prior-year period.

A reconciliation of net income to adjusted EBITDA is represented below:

	Three Months Ended March 31,					
	2026			2025		
	Hotel Franchising	Corporate	Total Company	Hotel Franchising	Corporate	Total Company
Net income	\$ 143	\$ (82)	\$ 61	\$ 134	\$ (73)	\$ 61
Provision for income taxes	—	19	19	—	18	18
Depreciation and amortization	14	2	16	14	1	15
Interest expense, net	—	34	34	—	33	33
Stock-based compensation expense	6	3	9	6	3	9
Development advance notes amortization	8	—	8	7	—	7
Restructuring and other-related costs	1	4	5	—	—	—
Transaction-related	—	3	3	—	1	1
Revo-related charges	2	—	2	—	—	—
Separation-related	—	(1)	(1)	—	1	1
Adjusted EBITDA	<u>\$ 174</u>	<u>\$ (18)</u>	<u>\$ 156</u>	<u>\$ 161</u>	<u>\$ (16)</u>	<u>\$ 145</u>

Following is a discussion of the results of our Hotel Franchising segment and Corporate for the three months ended March 31, 2026 compared to the three months ended March 31, 2025:

	Net Revenues			% Change	Adjusted EBITDA			% Change
	2026	2025			2026	2025		
Hotel Franchising	\$ 327	\$ 316	3%	\$ 174	\$ 161	8%		
Corporate	—	—	n/a	(18)	(16)	(13%)		
Total Company	<u>\$ 327</u>	<u>\$ 316</u>	<u>3%</u>	<u>\$ 156</u>	<u>\$ 145</u>	<u>8%</u>		

### Hotel Franchising

Hotel franchising net revenues increased \$11 million, or 3%, compared to the prior-year period, as discussed above.

Hotel franchising adjusted EBITDA increased \$13 million, or 8%, compared to the prior-year period, primarily driven by:

- \$12 million of higher revenues, excluding development advance note amortization, as discussed above; and
- \$7 million of lower marketing, reservation and loyalty expenses primarily due to timing of marketing spend; partially offset by
- \$5 million of higher operating and general and administrative expenses primarily due to the absence of one-time cost reductions.

### Corporate

Corporate adjusted EBITDA was unfavorable by \$2 million compared to the prior-year period.

## DEVELOPMENT

On March 31, 2026, our global development pipeline consisted of over 2,200 hotels and over 259,000 rooms, representing another record-high level and a 3% year-over-year increase, including 3% growth in the U.S. and 2% internationally. Approximately 70% of our pipeline is in the midscale and above segments and 17% is in the extended stay segment. Approximately 43% of our pipeline is in the U.S. Additionally, approximately 77% of our pipeline is new construction, of which 35% have broken ground. Rooms under construction grew 3% year-over-year.

## RESTRUCTURING AND OTHER-RELATED

During the first quarter of 2026, we approved a restructuring plan that will commence in the second quarter of 2026 and will focus on transitioning certain functions to a shared service center. We anticipate that this restructuring should result in approximately \$8 - \$10 million of costs during 2026 and approximately \$5 million of annualized savings. During the first quarter 2026, we incurred \$2 million in professional fees associated with other-related restructuring activities under the 2026 plan. Such costs were included in the restructuring liability as of March 31, 2026.

During the second quarter of 2025, we approved a restructuring plan focused on streamlining our organizational structure, primarily within our marketing, reservation and loyalty functions. As a result, we incurred \$3 million of restructuring expenses during the three months ended March 31, 2026, primarily in our Hotel Franchising segment and impacting a total of 202 employees. We expect that annualized savings realized will be approximately \$15 million primarily in marketing, reservation and loyalty expenses which will be reinvested for other revenue-generating activities.

The following table presents activity for the three months ended March 31, 2026:

	Liability as of December 31, 2025 <sup>(a)</sup>	2026 Activity		Liability as of March 31, 2026 <sup>(b)</sup>
		Costs Recognized	Cash Payments	
2026 Plan				
Other-related	\$ —	\$ 2	\$ —	\$ 2
2025 Plan				
Personnel-related	4	3	(3)	4
Facility-related	4	—	—	4
Total 2025 Plan	8	3	(3)	8
Total accrued restructuring	\$ 8	\$ 5	\$ (3)	\$ 10

(a) Reported within accrued expenses and other current liabilities on the Condensed Consolidated Balance Sheets.

(b) Reported within accrued expenses and other current liabilities of \$7 million and other non-current liabilities of \$3 million as of March 31, 2026 on the Condensed Consolidated Balance Sheets.

## FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

### Financial Condition

	March 31, 2026	December 31, 2025	Change
Total assets	\$ 4,248	\$ 4,182	\$ 66
Total liabilities	3,801	3,714	87
Total stockholders' equity	447	468	(21)

Total assets increased \$66 million from December 31, 2025 to March 31, 2026 primarily related to an increase in prepaid expenses, the non-cash hotel acquisitions of Revo hotels and an increase in development advance notes in support of our growth strategy. Total liabilities increased \$87 million from December 31, 2025 to March 31, 2026 primarily related to a \$90 million increase in our outstanding debt. Total equity decreased \$21 million from December 31, 2025 to March 31, 2026 primarily due to \$51 million of stock repurchases and \$33 million of dividends declared, partially offset by our net income.

As of December 31, 2025, we had outstanding development advance notes, loans and accounts receivables with a net book value of \$26 million related to Revo. In the first quarter of 2026, we enforced our collateral package on the outstanding obligations owed to us by Revo, and as a result, we exercised our rights to foreclose on and take ownership of two hotel properties in Europe with an estimated aggregate net asset fair value of \$23 million. As of March 31, 2026, we have accounts receivables with a remaining net book value of \$3 million related to Revo and we also have no remaining net book value on our development advance notes or loans as of March 31, 2026. Such insolvency proceeding may not be resolved for several years and thus we are subject to uncertainty with respect to any potential recovery we may receive, as well as the ongoing viability of our franchise agreements and related loss of rooms and any future revenues.

**Liquidity and Capital Resources**

Historically, our business generates sufficient cash flow to not only support current operations, future growth initiatives and dividend payments to stockholders, while also enabling us to create additional value for our stockholders in the form of share repurchases.

In February 2026, we issued \$650 million aggregate principal amount of senior unsecured notes, which mature in 2033 and bear interest at a rate of 5.625% per year, for net proceeds of \$642 million. Interest is payable semi-annually in arrears on March 1 and September 1 of each year, commencing on September 1, 2026. The notes are redeemable in whole or in part at various times and premiums per their indenture, with the first call date of March 1, 2029 at a price of 102.813%. We used the net cash proceeds from the notes primarily to pay off then-outstanding borrowings under our revolving credit facility and term loan A.

As of March 31, 2026, our liquidity approximated \$1.1 billion. Given the minimal capital needs and flexible cost structure of our business, we believe that our existing cash, cash equivalents, cash generated through operations and our expected access to financing facilities, together with funding through our revolving credit facility, will be sufficient to fund our operating activities, anticipated capital expenditures and growth needs.

As of March 31, 2026, we were in compliance with the financial covenants of our credit agreement and expect to remain in such compliance. As of March 31, 2026, we had a term loan B with a principal outstanding balance of \$1.5 billion maturing in 2030, \$650 million senior unsecured notes due in March 2033, \$500 million senior unsecured notes due in August 2028 and a five-year revolving credit facility maturing in 2030 with a maximum aggregate principal amount of \$1.0 billion, of which none was outstanding.

The interest rate per annum applicable to our term loan B is equal to, at our option, either a base rate plus an applicable rate of 0.75% or the Secured Overnight Financing Rate (“SOFR”) plus an applicable rate of 1.75%. Our revolving credit facility is subject to an interest rate per annum equal to, at our option, either SOFR, plus a margin of 1.75%, subject to reductions to 1.50%, 1.25%, and 1.00% or a base rate, plus a margin of 0.75%, subject to reductions to 0.50%, 0.25% and 0.00%, in either case based upon our total leverage ratio and our restricted subsidiaries.

As of March 31, 2026, we had pay-fixed/receive-variable interest rate swaps which hedge the interest rate exposure on \$1.4 billion, effectively representing over 95% of the outstanding amount of our term loan B. The interest rate swaps have weighted average fixed rates (plus applicable spreads) ranging from 3.31% to 3.84% based on various effective dates for each of the swap agreements, with \$475 million expiring in the fourth quarter of 2027, \$600 million of swaps that expire in the second quarter of 2028 and \$350 million expiring in the third quarter of 2028.

As of March 31, 2026, our credit rating was Ba1 from Moody’s Investors Service and BB+ from both Standard and Poor’s Rating Agency and Fitch Ratings. A credit rating is not a recommendation to buy, sell or hold securities and is subject to revision or withdrawal by the assigning rating organization. Reference in this report to any such credit rating is intended for the limited purpose of discussing or referring to aspects of our liquidity and of our costs of funds. Any reference to a credit rating is not intended to be any guarantee or assurance of, nor should there be any undue reliance upon, any credit rating or change in credit rating, nor is any such reference intended as any inference concerning future performance, future liquidity or any future credit rating. Our liquidity and access to capital may be impacted by our credit ratings, financial performance and global credit market conditions.

**CASH FLOW**

The following table summarizes the changes in cash, cash equivalents and restricted cash during the three months ended March 31, 2026 and 2025:

	<b>Three Months Ended March 31,</b>		
	<b>2026</b>	<b>2025</b>	<b>Change</b>
Cash provided by/(used in)			
Operating activities	\$ 42	\$ 59	\$ (17)
Investing activities	(7)	(59)	52
Financing activities	(20)	(65)	45
Net change in cash, cash equivalents and restricted cash	<u>\$ 15</u>	<u>\$ (65)</u>	<u>\$ 80</u>

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Net cash provided by operating activities decreased \$17 million compared to the prior-year period primarily due to the timing of deferred revenues associated with the co-branded credit card program, partially offset by improvement in working capital.

Net cash used in investing activities decreased \$52 million compared to the prior-year period primarily due to the absence of cash used for loans in connection with development activities.

Net cash used in financing activities decreased \$45 million compared to the prior-year period primarily due to an increase in net debt borrowings and \$23 million of lower stock repurchases.

### *Capital Deployment*

Our first priority is to invest in the business in support of our strategies in driving long-term growth and enhancing our competitive position. This includes deploying capital to attract high quality assets into our system, funding technology initiatives aligned with our strategic objectives, supporting brand refresh programs that improve quality and protect brand equity, and pursuing acquisitions or similar transactions that are accretive and strategically enhancing to our business. We also expect to maintain a regular dividend payment. Excess cash generated beyond these needs is expected to be available for enhanced stockholder return in the form of stock repurchases.

During the three months ended March 31, 2026, we invested \$7 million on capital expenditures primarily related to information technology, including digital innovation. For 2026, we anticipate total capital expenditures of approximately \$40-45 million.

In addition, we deployed \$29 million during the three months ended March 31, 2026 in development advance notes (net of repayments) and expect to invest approximately \$110 million for 2026. These investments play a crucial role in attracting higher fee-per-available-room (“FeePAR”) hotels into our system, strengthening our portfolio with more premium properties. We may also offer other forms of financial support, such as enhanced credit support, to drive our business growth and increase our competitive position.

We expect all our cash needs to be funded from cash on hand, cash generated through operations, and/or availability under our revolving credit facility.

### *Stock Repurchase Program*

In May 2018, our Board approved a share repurchase plan pursuant to which we were authorized to purchase up to \$300 million of our common stock. Our Board has increased the capacity of the program by \$300 million in 2019, \$800 million in 2022, \$400 million in 2023 and \$400 million in 2024. Under the plan, we may, from time to time, purchase our common stock through various means, including, without limitation, open market transactions, privately negotiated transactions or tender offers, subject to the terms of the tax matters agreement entered into in connection with our spin-off.

Under our current stock repurchase program, we repurchased approximately 0.7 million shares at an average price of \$77.72 for a cost of \$51 million during the three months ended March 31, 2026. As of March 31, 2026, we had \$223 million of remaining availability under our program.

### *Dividend Policy*

We declared cash dividends of \$0.43 per share in the first quarter of 2026 (\$33 million in aggregate).

The declaration and payment of future dividends to holders of our common stock is at the discretion of our Board and depends upon many factors, including our financial condition, earnings, capital requirements of our business, covenants associated with certain debt obligations, legal requirements, regulatory constraints, industry practice and other factors that our Board deems relevant.

## **LONG-TERM DEBT COVENANTS**

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Our credit facilities contain customary covenants that, among other things, impose limitations on indebtedness; liens; mergers, consolidations, liquidations and dissolutions; dispositions, restricted debt payments, restricted payments and transactions with affiliates. Events of default in these credit facilities include, among others, failure to pay interest, principal and fees when due; breach of a covenant or warranty; acceleration of or failure to pay other debt in excess of a threshold amount; unpaid judgments in excess of a threshold amount, insolvency matters; and a change of control. The credit facilities require us

to comply with a financial covenant to be tested quarterly, consisting of a maximum first-lien leverage ratio of 5.0 times. The ratio is calculated by dividing consolidated first lien indebtedness (as defined in the credit agreement) net of consolidated unrestricted cash as of the measurement date by consolidated EBITDA (as defined in the credit agreement), as measured on a trailing four-fiscal-quarter basis preceding the measurement date. As of March 31, 2026, our first-lien leverage ratio was 2.0 times.

The indenture, as supplemented, under which the senior notes due 2028 were issued, contains covenants that limit, among other things, our ability and that of certain of our subsidiaries to (i) create liens on certain assets; (ii) enter into sale and leaseback transactions; and (iii) merge, consolidate or sell all or substantially all of our assets. These covenants are subject to a number of important exceptions and qualifications.

As of March 31, 2026, we were in compliance with the financial covenants described above.

## SEASONALITY

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While the hotel industry is seasonal in nature, periods of higher revenues vary property-by-property and performance is dependent on location and guest base. Based on historical performance, revenues from franchise contracts are generally higher in the second and third quarters than in the first or fourth quarters due to increased leisure travel during the spring and summer months. Our cash from operating activities may not necessarily follow the same seasonality as our revenues and may vary due to timing of working capital requirements and other investment activities. The seasonality of our business may cause fluctuations in our quarterly operating results, earnings, profit margins and cash flows. As we expand into new markets and geographical locations, we may experience increased or different seasonality dynamics that create fluctuations in operating results different from the fluctuations we have experienced in the past.

## COMMITMENTS AND CONTINGENCIES

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We are involved in claims, legal and regulatory proceedings and governmental inquiries related to our business. Litigation is inherently unpredictable and, although we believe that our accruals are adequate and/or that we have valid defenses in these matters, unfavorable results could occur. As such, an adverse outcome from such proceedings for which claims are awarded in excess of the amounts accrued, if any, could be material to us with respect to earnings and/or cash flows in any given reporting period. As of March 31, 2026, the potential exposure resulting from adverse outcomes of such legal proceedings could, in the aggregate, range up to approximately \$7 million in excess of recorded accruals. However, we do not believe that the impact of such litigation should result in a material liability to us in relation to our financial position or liquidity. For a more detailed description of our commitments and contingencies see Note 12 - Commitments and Contingencies to the Condensed Consolidated Financial Statements contained in Part I, Item 1 of this report.

## CRITICAL ACCOUNTING POLICIES

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In presenting our financial statements in conformity with U.S. GAAP, we are required to make estimates and assumptions that affect the amounts reported therein. Several of the estimates and assumptions we are required to make relate to matters that are inherently uncertain as they pertain to future events. However, events that are outside of our control cannot be predicted and, as such, they cannot be contemplated in evaluating such estimates and assumptions. If there is a significant unfavorable change to current conditions, it could result in a material impact to our consolidated results of operations, financial position and liquidity. We believe that the estimates and assumptions we used when preparing our financial statements were the most appropriate at that time. These Condensed Consolidated Financial Statements should be read in conjunction with our 2025 Consolidated Financial Statements included in our most recent Annual Report on [Form 10-K](#) filed with the U.S. Securities and Exchange Commission (the “SEC”) and any subsequent reports filed with the SEC, which includes a description of our critical accounting policies that involve subjective and complex judgments that could potentially affect reported results.

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk.**

We use various financial instruments, including interest swap contracts, to reduce the interest rate risk related to our debt. We also use foreign currency forwards to manage and reduce the foreign currency exchange rate risk associated with our foreign currency denominated receivables and payables, forecasted royalties, forecasted earnings and cash flows of foreign subsidiaries and other transactions.

We are exclusively an end user of these instruments, which are commonly referred to as derivatives. We do not engage in trading, market making or other speculative activities in the derivatives markets. More detailed information about these financial instruments is provided in Note 11 - Fair Value to the Condensed Consolidated Financial Statements. Our principal market exposures are interest rate and currency exchange rate risks.

We assess our exposures to changes in interest rates utilizing a sensitivity analysis. The sensitivity analysis measures the potential impact in earnings, fair values and cash flows based on a hypothetical 10% change (increase and decrease) in interest rates. Our variable-rate borrowings, which include our term loan, a portion of which has been swapped to a fixed interest rate, and any borrowings we make under our revolving credit facility, expose us to risks caused by fluctuations in the applicable interest rates. The total outstanding balance of such variable-rate borrowings, net of swaps, was \$84 million as of March 31, 2026. A hypothetical 10% change in our effective weighted average interest rate on our variable-rate borrowings would result in an immaterial increase or decrease to our annual long-term debt interest expense, and a one-point change in the underlying interest rates would result in approximately a \$1 million increase or decrease in our annual interest expense.

The fair values of cash and cash equivalents, trade and notes receivables, accounts payable and accrued expenses and other current liabilities approximate their carrying values due to the short-term nature of these assets and liabilities. The carrying amounts of loans receivable, primarily included in other non-current assets in the Condensed Consolidated Balance Sheets, approximate fair value as the interest rates on such notes are comparable to market rates.

We have foreign currency rate exposure to exchange rate fluctuations worldwide, particularly with respect to the Canadian Dollar, Chinese Yuan, Euro, Brazilian Real, British Pound and Argentine Peso. We anticipate that such foreign currency exchange rate risk will remain a market risk exposure for the foreseeable future.

We use a current market pricing model to assess the changes in the value of our foreign currency derivatives used by us to hedge underlying exposure that primarily consists of our non-functional-currency current assets and liabilities. The primary assumption used in these models is a hypothetical 10% weakening or strengthening of the U.S. dollar against all our currency exposures as of March 31, 2026. The gains and losses on the hedging instruments are largely offset by the gains and losses on the underlying assets, liabilities or expected cash flows. As of March 31, 2026, the absolute notional amount of our outstanding foreign exchange hedging instruments was \$175 million. We have determined through such analyses that a hypothetical 10% change in foreign currency exchange rates would have resulted in approximately a \$6 million increase or decrease to the fair value of our outstanding forward foreign currency exchange contracts, which would generally be offset by an opposite effect on the underlying exposure being economically hedged.

Argentina is considered to be a highly inflationary economy. As of March 31, 2026, we had total net exposure in Argentina relating to foreign currency of approximately \$8 million. We incurred immaterial foreign currency exchange gains and losses associated with highly inflationary economies during the three months ended March 31, 2026 and 2025, respectively.

Our total market risk is influenced by a wide variety of factors including the volatility present within the markets and the liquidity of the markets. There are certain limitations inherent in the sensitivity analyses presented. While probably the most meaningful analysis, these “shock tests” are constrained by several factors, including the necessity to conduct the analysis based on a single point in time and the inability to include the complex market reactions that normally would arise from the market shifts modeled.

#### **Item 4. Controls and Procedures.**

- (a) *Disclosure Controls and Procedures.* As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our management, including our principal executive and principal financial officers, of the effectiveness of the design and operation of our disclosure controls and procedures (as such term is defined in Rule 13(a)-15(e) of the Exchange Act). Based on such evaluation, our principal executive and principal financial officers concluded that our disclosure controls and procedures were effective and operating to provide reasonable assurance that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and to provide reasonable assurance that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.
- (b) *Internal Control Over Financial Reporting.* There have been no changes in our internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) during the period to which this report relates that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. As of

March 31, 2026, we utilized the criteria established in *Internal Control-Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

## PART II – OTHER INFORMATION

### Item 1. Legal Proceedings.

We are involved in various claims, legal and regulatory proceedings arising in the ordinary course of business, none of which, in the opinion of management, is expected to have a material adverse effect on our financial condition. See Note 12 - Commitments and Contingencies to the Condensed Consolidated Financial Statements for a description of claims and legal actions arising in the ordinary course of our business.

### Item 1A. Risk Factors.

The discussion of our business and operations should be read together with the risk factors contained in Item 1A of our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2025 (“Annual Report”), filed with the Securities and Exchange Commission, which describe various risks and uncertainties to which we are or may become subject. These risks and uncertainties have the potential to affect our business, financial condition, results of operations, cash flows, strategies or prospects in a material and adverse manner.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

In May 2018, our Board approved a share repurchase plan pursuant to which we were authorized to purchase up to \$300 million of our common stock. Our Board has increased the capacity of the program by \$300 million in 2019, \$800 million in 2022, \$400 million in 2023 and \$400 million in 2024. The share repurchase plan has no termination date. Below is a summary of our common stock repurchases, excluding excise taxes and fees, by month for the quarter ended March 31, 2026:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plan	Approximate Dollar Value of Shares that May Yet Be Purchased Under Plan
January	128,777	\$ 77.64	128,777	\$ 263,709,726
February	58,905	76.39	58,905	259,210,074
March	468,460	77.40	468,460	222,951,443
<b>Total</b>	<b>656,142</b>	<b>\$ 77.36</b>	<b>656,142</b>	<b>\$ 222,951,443</b>

### Item 3. Defaults Upon Senior Securities.

None.

### Item 4. Mine Safety Disclosures.

Not applicable.

### Item 5. Other Information.

On March 11, 2026, Geoffrey A. Ballotti, the Company’s President and Chief Executive Officer, adopted a Rule 10b5-1 trading plan (the “Trading Plan”). The Trading Plan is intended to satisfy the affirmative defense of Rule 10b5-1(c) under the Exchange Act. The Trading Plan provides for the potential exercise of up to 81,716 vested stock options commencing on June 15, 2026. Mr. Ballotti will continue to hold all shares of common stock which remain from the option exercise following the associated sale of shares of common stock solely to cover option costs, tax obligations, commissions and fees. The Trading Plan terminates on the earlier of February 23, 2027 or the date that all options are exercised.

### Item 6. Exhibits.

The exhibit index appears on the page immediately following the signature page of this report.



**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
4.1	<a href="#">Seventh Supplemental Indenture, dated February 27, 2026, by and among Wyndham Hotels &amp; Resorts, Inc., the guarantors party thereto and U.S. Bank Trust Company, National Association, as Trustee (incorporated by reference to Exhibit 4.2 to the Registrant's Form 8-K filed February 27, 2026)</a>
4.2	<a href="#">Form of 5.625% Notes due 2033 (included in Exhibit 4.1)</a>
10.1†*	<a href="#">Separation, Release and Advisory Services Agreement, dated March 6, 2026, between Wyndham Hotels &amp; Resorts, Inc. and Kurt Albert</a>
10.2†*	<a href="#">Employment Letter, dated February 27, 2026, between Wyndham Hotels &amp; Resorts, Inc. and Amit Sripathi</a>
15.1*	<a href="#">Letter re: Unaudited Interim Financial Information</a>
31.1*	<a href="#">Certification of President and Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>
31.2*	<a href="#">Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>
32**	<a href="#">Certification of President and Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>
101.INS*	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document

† Indicates management contract or compensatory plan.

\* Filed herewith.

\*\* Furnished with this report.

**SEPARATION, RELEASE AND ADVISORY SERVICES AGREEMENT**

THIS SEPARATION, RELEASE AND ADVISORY SERVICES AGREEMENT (the "Agreement") is made as of this 6th day of March, 2026, by Wyndham Hotels & Resorts, Inc., a Delaware corporation (the "Company"), and Kurt Albert (the "Executive").

WHEREAS, the Executive has served as the Interim Chief Financial Officer of the Company;

WHEREAS, the Executive and the Company are signatories to an offer letter dated November 4, 2025 ("Offer Letter"); and

WHEREAS, the Company and the Executive are ending their employment relationship under the terms and conditions set forth exclusively in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, representations and warranties set forth herein, and for other good and valuable consideration, the Executive and the Company agree as follows:

Section 1 Cessation of Employment Relationship.

Effective as of March 4, 2026 ("Transition Date"), the Executive's employment with the Company terminated. During the period (the "Transition Period") from the Transition Date until December 4, 2026 (such date herein defined as the "Separation Date"), the Executive will provide services to the Company on the terms and conditions set forth on Exhibit A hereto. Effective on the Separation Date, the Executive's service with the Company and its affiliates will automatically terminate without the need for any further action by the Company, the Executive or any other party.

Effective as of the Transition Date, the Executive hereby resigns from all positions, offices and directorships with the Company and any affiliate and subsidiary of the Company, as well as from any positions, offices and directorships on the Company's and its affiliates' and subsidiaries' foundations, benefits plans and programs. In addition, the Executive agrees to resign from any positions held with any third-party organizations or associations in connection with the Executive's employment with the Company.

Section 2 Payment Obligations.

2.1 Payment for Accrued Salary, Benefits, Etc.

(a) During the Transition Period, the Executive shall be paid and receive benefits as set forth on Exhibit B hereto and made a part hereof, less all applicable taxes, deductions and other withholdings. The Executive will also receive payment of any reasonable unreimbursed business expenses incurred prior to the Transition Date, pursuant to the Company's Travel and Entertainment Expense Reimbursement Policy that is in effect on the Transition Date, within sixty (60) days following the Transition Date, provided that the Executive submits within ten (10) business days after the Transition Date all appropriate supporting documentation necessary for the reimbursement of any business expenses (collectively, "Reimbursements"). For the avoidance of doubt, the Executive is not entitled to (i) any AIP (as defined in the Offer Letter) bonus for calendar year 2026 or (ii) any future Company incentive awards or equity rights that may otherwise be provided to officers or employees of the Company after the Transition Date.

Notwithstanding any other provision of this Agreement or the Offer Letter, all payments to, vesting, benefits, and other rights of the Executive under this Section 2.1 shall be subject to Sections 2.3 of this Agreement. In addition, and without limitation of its rights at law or in equity, the Company reserves the right to suspend any payments to, vesting, benefits and other rights of the Executive if the Company has a commercially reasonable belief that the Executive is in breach of any of the covenants contained in Section 3 of this Agreement, or otherwise is in

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breach of any representation affirmation or acknowledgement made by the Executive under this Agreement, or the Executive Release (as defined below). Notwithstanding the foregoing, regardless of whether the Executive executes and does not revoke the Executive Release, following the Transition Date, the Company shall timely pay to the Executive, less applicable withholdings and authorized or required deductions: (i) all earned, but unpaid, wages through the Transition Date, payable on the next regular payroll date; (ii) any Reimbursements; and (iii) any amounts payable under the Company's applicable employee benefits plans and programs, to be paid in accordance with the terms of such plans and programs.

(b) The benefits received by the Executive (and the Executive's dependents, if any) under the Company's employee health benefit plans shall cease as of the Transition Date, in accordance with the terms of the applicable plan. Thereafter, pursuant to governing law and independent of this Agreement, the Executive will be entitled to elect benefit continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), for the Executive and any eligible dependents if the Executive timely applies for such coverage. Such COBRA coverage will be at the Executive's sole expense. Information regarding the Executive's eligibility for COBRA coverage and the terms and conditions of such coverage will be provided to the Executive in a separate mailing.

(c) Except as provided in this Section 2.1, the Executive acknowledges and agrees that the Executive is not entitled to any other payments or benefits under any other plan, arrangement, agreement or program of the Company or its affiliates, or of any of the Released Parties as defined in the Executive Release attached hereto as Exhibit C.

2.2 Severance Benefits. Provided the Executive General Release attached as Exhibit C hereto and made a part hereof (the "Executive Release") becomes effective (such date the "Release Effective Date") pursuant to its terms, and the Executive complies with this Agreement at all times, including without limitations the covenants set forth in Section 3 of this Agreement, the Executive shall receive the following severance benefits:

(a) the Company shall provide the Executive with payment in the total gross amount of \$1,312,500, minus applicable taxes and withholdings (the "Severance Pay"). The Severance Pay shall be payable as a lump sum in the Company's first payroll period following the Release Effective Date;

(b) the Executive's outstanding time-based restricted stock units ("RSUs") which would have otherwise vested on March 10, 2026, in November 2026 and March 2027 (collectively totaling 10,459 RSUs) will become vested as of the Transition Date and settled in shares of Company common stock, to be provided to the Executive within sixty (60) days after the Release Effective Date, pursuant to the terms and conditions of (i) the Wyndham Hotels & Resorts, Inc. 2018 Equity and Incentive Plan, as amended from time to time and (ii) Award Agreement – Restricted Stock Units, each dated (1) March 10, 2022, (2) March 1, 2023, (3) November 13, 2023, (4) February 29, 2024, (5) March 3, 2025, and (6) November 3, 2025, between the Company and the Executive;

(c) the Executive may continue to use the financial services provided through AYCO Company through the 2026 tax season ending on April 15, 2027;

(d) the Executive may participate in the Company's executive health physical program through December 31, 2026 as an executive of the Company; and

(e) the Company shall provide the Executive with outplacement services through a company selected by the Company, on the terms set forth by the Company and for a period not to exceed twelve (12) months from the Transition Date.

2.3 Waiver and Release. Notwithstanding any other provisions of this Agreement or the Offer Letter to the contrary, this Agreement shall not become effective, and becomes null and void, and neither the Company nor the Executive shall have any rights or obligations under this Agreement, unless and until the Release Effective Date.

2.4 Code Section 409A. On the Transition Date, the Executive is deemed to be a “specified employee” within the meaning of that term under Section 409A(a)(2) (B) of the Internal Revenue Code (“Code”); as a result, and notwithstanding any other provision of this Agreement or the Offer Letter:

(a) with regard to any payment, the providing of any benefit or any distribution of equity under this Agreement that constitutes “deferred compensation” subject to Code Section 409A, payable upon separation from service, such payment, benefit or distribution shall not be made or provided prior to the earlier of (x) the expiration of the six (6)-month period measured from the date of the Transition Date (or, if later, the Executive’s “separation from service” as referred to in Code Section 409A) (as applicable, “409A Separation Date”) or (y) the date of the Executive’s death; and

(b) on the first day of the seventh (7th) month following the date of the 409A Separation Date or, if earlier, on the date of death, (x) all payments delayed pursuant to Section 2.2(a) shall be paid or reimbursed to the Executive in a lump sum, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal dates specified for them herein and (y) all distributions of equity delayed pursuant to Section 2.4(a) shall be made to the Executive.

Section 3 Covenants.

3.1 Non-Competition, Confidentiality, Cooperation, Other Covenants. For a period of twelve (12) months following the Transition Date, the Executive agrees that the Executive will not, directly or indirectly, individually or on behalf of any other person, firm, corporation or other entity: (a) solicit, aid, or induce any customer of the Company, including its divisions and subsidiaries (collectively the “Company Group”), to purchase goods or services then sold by the Company Group from another person, firm, corporation, or other entity or assist or aid any other person or entity in identifying or soliciting any such customer to the detriment of the Company Group; (b) solicit, aid, or induce any employee of the Company Group to leave such employment or to accept employment with any other person, firm, corporation, or other entity unaffiliated with the Company Group or hire or retain any such employee, or take any action to materially assist or aid any other person, firm, corporation, or other entity in hiring any such employee; (c) interfere, or aid or induce any other person or entity in interfering, with the relationship between the Company Group and any of its or their vendors, joint venturers, or licensors; or (d) without the express prior written consent of the Company’s Chief Executive Officer (“CEO”) which may be withheld in the Company’s sole and absolute discretion, engage in, directly or indirectly (whether for compensation or otherwise) own or hold any proprietary interest in, manage, operate, or control, or join or participate in the ownership, management, operation or control of, or furnish any capital to or be connected in any manner with, any party or business which competes in any way or manner with the Company or any of its affiliates or subsidiaries as such business or businesses may be conducted from time to time, either as a general or limited partner, proprietor, common or preferred shareholder, officer, director, agent, employee, consultant, trustee, affiliate, or otherwise. The Executive acknowledges that the Company’s (and its divisions, affiliates’ and subsidiaries’) hotel brands businesses are conducted nationally and internationally and agrees that the provisions in the foregoing sentence shall operate throughout the United States and the world. The Executive agrees that such covenants, restrictions, obligations and agreements of Executive therein and herein are fair and reasonable and are an essential element of the payments, rights and benefits provided to the Executive pursuant to this Agreement and but for the Executive’s agreement to comply therewith and herewith, the Company would not have entered into this Agreement. This Section 3.1 shall in all respects be subject to Paragraph 9 of the Executive Release.

3.2 Confidential and Proprietary Information. The Executive also acknowledges that in connection with the Executive’s employment, the Executive has had access to information of a nature not generally disclosed to the public. The Executive agrees to keep confidential and not disclose to anyone, unless legally compelled to do so, Confidential and Proprietary Information. “Confidential and Proprietary Information” includes but is not limited to all Company and any of the Released Parties’ (defined in the Executive Release attached hereto as Exhibit C) (including affiliates and subsidiaries) draft and final business and strategic plans, financial details, computer programs, manuals, contracts, current and prospective client and supplier lists, and developments owned, possessed or controlled by the Company, regardless of whether possessed or developed by the Executive in the course of the Executive’s employment. Such Confidential and Proprietary Information may or may not be designated as

confidential or proprietary and may be oral, written or electronic media. "Confidential and Proprietary Information" shall not include information that (a) was already publicly known at the time of disclosure to the Executive; (b) subsequently becomes publicly known other than through disclosure by the Executive; or (c) is generally known within the industry. The Executive understands that Confidential and Proprietary Information is owned and shall continue to be owned solely by the Company (or Released Party, as applicable). The Executive agrees that the Executive has not and will not disclose, directly or indirectly, in whole or in part, any Confidential and Proprietary Information except as may be required to respond to a court order, subpoena, or other legal process. In the event the Executive receives a court order, subpoena, or notice of other legal process requiring the disclosure of any information concerning the Company or any of the Released Parties, including but not limited to Confidential and Proprietary Information, to the extent permitted by law, the Executive shall give the Company notice of such process within forty eight (48) hours of receipt, in order to provide the Company (or Released Party, as applicable) with the opportunity to move to quash or otherwise seek the preclusion of the disclosure of such information. The Executive acknowledges that the Executive has complied and will continue to comply with this commitment, both as an employee and after the end of the Executive's employment. The Executive also acknowledges the Executive's continuing obligations under the Company's Business Principles. This Section 3.2 shall in all respects be subject to Paragraph 9 of the Executive Release.

3.3 Non-Disparagement. The Executive agrees not to make, at any time (whether before or after the Separation Date), in any form (whether publicly or privately, orally or in writing, or ratifying another person's) negative comments about or otherwise disparage the Company or any Released Party, or any of their officers, directors, employees, shareholders, members, agents, or products. The foregoing will not restrict or impede the Executive from exercising protected legal rights to the extent such rights cannot be waived by agreement or from providing truthful statements in response to any governmental agency, rulemaking authority, subpoena power, legal process, required governmental testimony or filings, or judicial, administrative, or arbitral proceedings (including, without limitation, depositions in connection with such proceedings). This Section 3.3 shall in all respects be subject to Paragraph 9 of the Executive Release. The Company agrees that it will not endorse disparaging comments purportedly made by an officer of the Company concerning the Executive.

3.4 Indemnification. From and after the Separation Date, the Company will indemnify the Executive and advance and/or reimburse related expenses, to the fullest extent permitted by the laws of the state of incorporation of the Company (Delaware) and with the limitations set forth under the Certificate of Incorporation and By-laws of the Company. In addition, nothing in this Agreement or exhibits hereto shall affect the Executive's rights, if any, to indemnification, advancement, defense or related reimbursement pursuant to, and subject to the terms and conditions of, the Offer Letter, any applicable D&O policies, any applicable insurance policies or applicable law.

3.5 Payment to Executive's Estate. In the event of the Executive's death prior to the payment and/or provision of any of the payments and/or benefits set forth under Section 2.1 herein (collectively, the "Payment"), provided the Executive or the Executive's estate has complied with Section 2.3 hereof, the Executive's estate will receive the Payment in accordance with the payment terms set forth in this Agreement.

#### Section 4 Miscellaneous.

4.1 Modifications. This Agreement may not be modified or amended except in writing signed by each of the parties hereto. No term or condition of this Agreement shall be deemed to have been waived except in writing by the party charged with such waiver. A waiver shall operate only as to the specific term or condition waived and shall not constitute a waiver for the future or act as a waiver of anything other than that specifically waived.

4.2 Governing Law. This Agreement has been executed and delivered in the State of New Jersey and its validity, interpretation, performance and enforcement shall be governed by the internal laws of the State of New Jersey (without reference to its conflict of laws rules).

4.3 Survival. All of the Executive's obligations, covenants and restrictions under the Offer Letter, any confidentiality agreement, any non-disclosure agreement, the Incentive Compensation Recovery Policy and the

Company's Business Principles shall survive and continue in full force and effect. This Section 4.3 shall in all respects be subject to Paragraph 9 of the Executive Release.

4.4 Enforceability; Severability. It is the intention of the parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under applicable law. All provisions of this Agreement are intended to be severable. In the event any provision or restriction contained herein is held to be invalid or unenforceable in any respect, in whole or in part, such finding shall in no way affect the validity or enforceability of any other provision of this Agreement. The parties hereto further agree that any such invalid or unenforceable provision shall be deemed modified so that it shall be enforced to the greatest extent permissible under law, and to the extent that any court of competent jurisdiction determines any restrictions herein to be unenforceable in any respect, such court may limit this Agreement to render it enforceable in the light of the circumstances in which it was entered into and specifically enforce this Agreement to the fullest extent permissible.

4.5 Withholding. All payments and benefits payable pursuant to this Agreement shall be subject to reduction by all applicable withholding, social security and other federal, state and local taxes and deductions, as applicable.

4.6 Code Section 409A Compliance.

(a) It is intended that this Agreement comply with the provisions of Code Section 409A and all regulations, guidance and other interpretive authority issued thereunder ("Code Section 409A"), and this Agreement shall be construed and applied in a manner consistent with this intent. Notwithstanding any other provision herein to the contrary, to the extent that the reimbursement of any expenses or the provision of any in-kind benefits under this Agreement is subject to Code Section 409A, reimbursement of any such expense shall be made by no later than December 31 of the year following the calendar year in which such expense is incurred. Each and every payment under this Agreement shall be treated as a right to receive a series of separate payments under Treasury Regulation Section 1.409A-2(b)(2)(iii).

(b) Notwithstanding anything herein to the contrary, in no event whatsoever shall the Company or any of its affiliates or any of the Released Parties be liable for any tax, additional tax, interest or penalty that may be imposed on the Executive pursuant to Code Section 409A or for any damages for failing to comply with Code Section 409A.

4.7 Notices. All notices or other communications hereunder shall not be binding on either party hereto unless in writing and delivered to the other party thereto at the following address:  
If to the Company:

Wyndham Hotels & Resorts, Inc.  
22 Sylvan Way  
Parsippany, NJ 07054  
Attn: Monica Melancon, Chief Human Resource Officer

If to the Executive:

Kurt Albert  
[ ]  
[ ]

Notices shall be deemed duly delivered upon hand delivery at the above address, or one day after deposit with a nationally recognized overnight delivery company, or three days after deposit thereof in the United States mails, postage prepaid, certified or registered mail. Any party may change its address for notice by delivery of written notice thereof in the manner provided.

4.8 Assignment. This Agreement is personal in nature to the Company and the rights and obligations of the Executive under this Agreement shall not be assigned or transferred by the Executive. The Company may assign this Agreement to any successor to all or a portion of the business and/or assets of the Company, provided that the Company shall require such successor to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

4.9 Jurisdiction. In any suit, action or proceeding seeking to enforce any provision of this Agreement, the Executive hereby (a) irrevocably consents to the exclusive jurisdiction of any federal court located in the State of New Jersey or any of the state courts of the State of New Jersey; (b) waives, to the fullest extent permitted by applicable law, any objection which the Executive may now or hereafter have to the laying of venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum; and (c) agrees that process in any such suit, action or proceeding may be served on the Executive anywhere in the world, whether within or without the jurisdiction of such court, and, without limiting the foregoing, irrevocably agrees that service of process on such party, in the same manner as provided for notices in Section 4.7 of this Agreement, shall be deemed effective service of process on such party in any such suit, action or proceeding. **The Executive and Company agree to waive any right to a jury in connection with any judicial proceeding.**

4.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same document.

4.11 Headings. The headings in this Agreement are intended solely for convenience of reference and shall be given no effect in the construction or interpretation of this Agreement.

4.12 Entire Agreement. This Agreement (including the Executive Release to be executed and delivered by the Executive pursuant to Section 2.3 above) is entered into between the Executive and the Company as of the date hereof and constitutes the entire understanding and agreement between the parties hereto and, other than as set forth in Section 4.3 of this Agreement, supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, concerning the subject matter hereof, including, without limitation, the Offer Letter (unless, as set forth herein, certain provisions of the Offer Letter are incorporated by reference in this Agreement). All negotiations by the parties concerning the subject matter hereof are merged into this Agreement, and there are no representations, warranties, covenants, understandings or agreements, oral or otherwise, in relation thereto by the parties hereto other than those incorporated herein.

4.13 Non-Disclosure. Unless otherwise required by law, the Executive agrees not to disclose, either directly or indirectly, any information regarding the existence or substance of this Agreement, including specifically any of the terms of payment hereunder, which are not made public by the Company as required by law. This nondisclosure includes, but is not limited to, members of the media, present or former members of the Company (or any Released Party), and other members of the public, but does not include an attorney, an accountant, an immediate family member or a representative whom the Executive chooses to consult or seek advice regarding the Executive's consideration of and decision to execute this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the date first written above.

WYNDHAM HOTELS & RESORTS, INC.

By: /s/ Monica Melancon  
Name: Monica Melancon  
Title: Chief Human Resource Officer

Executive: /s/ Kurt Albert  
Kurt Albert

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## EXHIBIT A

**Services:** During the Transition Period, the Executive shall make himself available for business purposes (including, for the avoidance of doubt, to provide support as requested with respect to the fiscal year 2026 financial and other transitional support needed by the Company's Chief Financial Officer) by telephone and electronic mail to the CEO, any executive directly reporting to the CEO ("Company EC Member"), and any employee or officer as requested by the CEO or Company EC Member. The CEO may further request that the Executive make himself virtually available for business purposes at reasonable hours during the Transition Period.

**Independent Contractor Status:** During the Transition Period, (a) the Executive shall be an independent contractor of the Company and (b) nothing in this Agreement is intended to, or shall be deemed or construed to, create any partnership, agency, joint venture, or employment relationship between the Executive on the one hand, and the Company, on the other hand. The Executive shall perform all services set forth in this Exhibit A pursuant to this Agreement as an independent contractor. The Company shall not, with respect to the Executive's services, exercise or have the power to exercise such level of control over the Executive as would indicate or establish that a relationship of employer and employee exists between the Executive and the Company. However, the Executive's services are subject to the Company's general right of supervision to secure the satisfactory performance thereof.

**Taxes:** The Company will issue, or cause to be issued, to the Executive a tax form(s) 1099 which reflects any applicable Advisor Compensation (as defined in Exhibit B) paid to the Executive. Notwithstanding the foregoing, neither the Company nor any of the Released Parties make any representation to the Executive concerning the tax consequences of the Advisor Compensation. Neither the Company nor any of the Released Parties shall withhold or deduct from the Advisor Compensation any amount in respect of taxes, income taxes, employment taxes, or withholdings of any nature on behalf of the Executive. The Executive shall be solely responsible for withholding and paying all foreign, federal, state, and local taxes, including income taxes, business taxes, estimated taxes, self-employment taxes, and any other taxes, fees, additions to tax, interest, or penalties (collectively, all of the foregoing, "Taxes") which may be assessed, imposed, or incurred as a result of or relating to this Agreement or any amounts received by the Executive from the Company or the Released Parties. In the event the Company or any of the Released Parties are required to make any payments which are the Executive's obligations under this Agreement, or to the Internal Revenue Service or any other taxing authority in respect of any Taxes, the Executive shall, upon receipt of written notice from the Company, remit to the Company an amount equal to such payments, within ten (10) business days from such notice.

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## EXHIBIT B

**Advisor Compensation:** In consideration for the advisory services set forth on Exhibit A and subject to the occurrence of the Release Effective Date and continued compliance with the covenants set forth in Section 3 of this Agreement the Executive will be entitled to the following payments (the “Advisor Compensation”): a cash payment equal to \$450,000, less all applicable taxes, deductions and other withholdings, payable (a) \$30,000 per month, during the Transition Period (totaling \$270,000) and (b) subject to the occurrence of the Second Release Effective Date, \$180,000 in a lump sum within ten (10) days of the Second Release Effective Date (the “Lump Sum Payment”).

**Company-Issued iPhone, iPad and Laptop:** The Executive shall be entitled to keep a Company-issued iPhone, including the telephone number associated with the Executive’s iPhone (“Phone”), iPad device (“iPad”) and laptop computer (“Laptop”). The Executive shall provide the Company’s Information Security and Information Technology Departments with the Executive’s Phone, iPad and Laptop and the Company shall be permitted to image the Phone, iPad and Laptop and otherwise erase all information from the Phone, iPad and Laptop, and return the Phone, iPad and Laptop with all information removed, or provide a replacement Phone, iPad and Laptop to the Executive for the Executive’s personal use. The Executive shall assume all financial responsibility associated with the Phone, iPad and Laptop as of the Separation Date. The Company will provide reasonable transitional IT assistance.

## EXHIBIT C

### EXECUTIVE GENERAL RELEASE

I, Kurt Albert (“I” or the “Executive”), on behalf of myself and my heirs, executors, administrators, successors and assigns, in consideration of my Separation, Release and Advisory Services Agreement with Wyndham Hotels & Resorts, Inc., a Delaware corporation (the “Company”), dated March 6, 2026 (the “Agreement”), to which this Executive General Release (this “Executive Release”) is attached, do hereby knowingly and voluntarily release and forever discharge the Company, Wyndham Worldwide Corporation, Wyndham Destinations, Inc., and each of its and their parent entities, affiliates and subsidiaries, and each of its and their past, present and future subsidiaries, affiliates, parent entities, divisions, joint ventures, directors, members, officers, executives, employees, agents, representatives, attorneys and stockholders, and any and all employee benefit plans maintained by any of the above entities and their respective plan administrators, committees, trustees and fiduciaries individually and in their representative capacities, and its and their respective predecessors, successors and assigns (both individually and in their representative capacities) (collectively, the “Released Parties” and each a “Released Party”), from any and all actions, causes of action, covenants, contracts, claims, cross-claims, counter-claims, charges, demands, suits, debts, controversies, losses and liabilities whatsoever, which I or my heirs, executors, administrators, successors or assigns ever had, now have or may have arising prior to or on the date upon which I execute and/or re-execute (as applicable) this Executive Release (“Claims”), including any Claims arising out of or relating in any way to my employment with the Company and any of the Released Parties and any of its or their affiliates through the date upon which I execute and/or re-execute (as applicable) this Executive Release or end my employment from the Company and its affiliates.

1. By signing and/or re-executing this Executive Release, I am providing a complete waiver of all Claims that may have arisen (with the exception of (x) Excluded Claims as defined herein and (y) the exceptions as expressly set forth in (i) Paragraph 2, (ii) Paragraph 4, and (iii) Paragraph 9 herein), whether known or unknown, up until and including the date upon which I execute and/or re-execute (as applicable) this Executive Release. This includes, but is not limited to Claims under or with respect to:

i. any and all matters arising out of my employment by the Company or any of the Released Parties through the date upon which I execute and/or re-execute (as applicable) this Executive Release and the cessation of said employment, and including, but not limited to, any alleged violation of the National Labor Relations Act (“NLRA”), any claims for discrimination of any kind under the Age Discrimination in Employment Act of 1967 (“ADEA”) as amended by the Older Workers Benefit Protection Act (“OWBPA”), Title VII of the Civil Rights Act of 1964 (“Title VII”), Sections 1981 through 1988 of Title 42 of the United States Code, the Executive Retirement Income Security Act of 1974 (“ERISA”) (except for vested benefits which are not affected by this agreement), the Americans With Disabilities Act of 1990, as amended (“ADA”), the Fair Labor Standards Act (“FLSA”), the Occupational Safety and Health Act (“OSHA”), the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”), the Federal Family and Medical Leave Act (“FMLA”), the Federal Worker Adjustment Retraining Notification Act (“WARN”), the Uniformed Services Employment and Reemployment Rights Act (“USERRA”); and

ii. The Genetic Information Nondiscrimination Act of 2008; Family Rights Act; Fair Employment and Housing Act; Unruh Civil Rights Act; Statutory Provisions Regarding the Confidentiality of AIDS; Confidentiality of Medical Information Act; Parental Leave Law; Apprenticeship Program Bias Law; Equal Pay Law; Whistleblower Protection Law; Military Personnel Bias Law; Statutory Provisions Regarding Family and Medical Leave; Statutory Provisions Regarding Electronic Monitoring of Executives; The Occupational Safety and Health Act, as amended; Obligations of Investigative Consumer Reporting Agencies Law; Political Activities of Executives Law; Domestic Violence Victim Employment Leave Law; Court Leave; the United States or New Jersey Constitutions; any Executive Order or other order derived from or based upon any federal regulations; and

iii. The New Jersey Law Against Discrimination; The New Jersey Civil Rights Act; The New Jersey Family Leave Act; The New Jersey State Wage and Hour Law; The Millville Dallas Airmotive Plant Job Loss Notification Act; The New Jersey Conscientious Executive Protection Act; The New Jersey Equal Pay

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Law; The New Jersey Occupational Safety and Health Law; The New Jersey Smokers' Rights Law; The New Jersey Genetic Privacy Act; The New Jersey Fair Credit Reporting Act; The New Jersey Statutory Provision Regarding Retaliation/Discrimination for Filing a Workers' Compensation Claim; New Jersey laws regarding Political Activities of Executives, Lie Detector Tests, Jury Duty, Employment Protection, and Discrimination; and

iv. any other federal, state or local civil or human rights law, or any other alleged violation of any local, state or federal law, regulation or ordinance, and/or public policy, implied or express contract, fraud, negligence, estoppel, defamation, infliction of emotional distress or other tort or common-law claim having any bearing whatsoever on the terms and conditions and/or cessation of my employment with the Company or any of the Released Parties, including, but not limited to, all claims for any compensation including salary, back wages, front pay, bonuses or awards, incentive compensation, performance-based grants or awards, severance pay, vacation pay, stock grants, stock unit grants, stock options, or any other form of equity award, fringe benefits, disability benefits, severance benefits, reinstatement, retroactive seniority, pension benefits, contributions to 401(k) plans, or any other form of economic loss; all claims for personal injury, including but not limited to physical injury, mental anguish, emotional distress, pain and suffering, embarrassment, humiliation, damage to name or reputation, interest, liquidated damages, compensatory, exemplary, and punitive damages; and all claims for costs, expenses, and attorneys' fees.

The Executive further acknowledges that the Executive later may discover facts different from or in addition to those the Executive now knows or believes (or knows or believes upon such re-execution) to be true regarding the matters released or described in this Executive Release, and even so the Executive agrees that the releases and agreements contained in this Executive Release shall remain effective in all respects notwithstanding any later discovery of any different or additional facts.

The Executive represents that the Executive has made no assignment or transfer of any right or Claim released herein and further agrees that the Executive is not aware of any such right or Claim.

This Executive Release shall not, however, apply to any obligations of the Company under the terms and subject to the conditions expressly set forth in the Agreement (claims with respect thereto, collectively, "Excluded Claims"). The Executive acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Released Parties have fully satisfied any and all obligations whatsoever owed to the Executive arising out of the Executive's employment with the Company or any of the Released Parties through the date upon which the Executive executes and/or re-executes (as applicable) this Executive Release and the cessation of the Executive's employment with the Company or any of the Released Parties and that no further payments or benefits are owed to the Executive by the Company or any of the Released Parties. This Paragraph 1 shall in all respects be subject to Paragraph 9 of this Executive Release.

2. The Executive understands and agrees that the Executive would not receive the payments and benefits specified in the Agreement, except for the Executive's execution and non-revocation (with respect to the payments and benefits set forth in Section 2.2 of the Agreement) and re-execution and non-revocation (with respect to the Lump Sum Payment in Exhibit B) of this Executive Release and the Executive's satisfaction of the Executive's obligations contained in the Agreement and this Executive Release, and that such consideration is greater than any amount to which the Executive would otherwise be entitled. Nothing in this Executive Release shall release or impair (a) any right that cannot be waived by private agreement under the law, including but not limited to, any claim for workers' compensation or unemployment insurance benefits; (b) any vested rights under any pension or 401(k) plan; and/or (c) any right to enforce the Agreement or this Executive Release.

3. As of the date upon which the Executive executes and/or re-executes (as applicable) this Executive Release, the Executive acknowledges that the Executive does not have any current charge, complaint, grievance or other proceeding against the Company or any of the Released Parties pending before any local, state or federal agency regarding the Executive's employment or separation from employment. This Paragraph 3 shall in all respects be subject to Paragraph 9 of this Executive Release.

4. The Company and the Executive acknowledge that the Executive cannot waive the Executive's right to file a charge, testify, assist, or participate in any manner in an investigation, hearing, or proceeding under the federal or state civil rights laws or federal or state whistleblower laws. Therefore, notwithstanding the provisions set forth herein, nothing contained in the Agreement or this Executive Release is intended to nor shall it prohibit from filing a charge with the Equal Employment Opportunity Commission or other governmental agency or commission (collectively, the "EEOC"), participating in any EEOC investigation or speaking with law enforcement, the EEOC, the state division of human rights, the attorney general, a local commission on human rights, or an attorney retained by the Executive. The Executive may not receive any relief (including, but not limited to, compensation, reinstatement, back pay, front pay, damages, attorneys' or experts' fees, costs, and/or disbursements) as a consequence of any charge filed with the EEOC, or other federal or state agency, and/or any litigation arising out of an EEOC or other federal or state agency charge to the fullest extent permitted by law; provided, however, that nothing shall prevent the Executive from seeking or accepting any U.S. Securities and Exchange Commission Awards or other relief under other whistleblower laws that cannot be waived by law.

5. As of the date upon which the Executive executes and/or re-executes (as applicable) this Executive Release, the Executive affirms that the Executive has not knowingly provided, either directly or indirectly, any information or assistance to any party who may be considering or is taking legal action against the Company or any of the Released Parties with the purpose of assisting such person in connection with such legal action. The Executive understands that if this Agreement and Executive Release were not signed and re-executed, the Executive would have the right to voluntarily provide information or assistance to any party who may be considering or is taking legal action against the Company or any of the Released Parties. The Executive hereby waives that right and agrees that the Executive will not provide any such assistance other than the assistance in an investigation or proceeding conducted by the EEOC or other federal, state or local agency, or pursuant to a valid subpoena or court order. This Paragraph 5 shall in all respects be subject to Paragraph 9 of this Executive Release.

6. The Executive agrees, in addition to obligations set forth in the Agreement, to cooperate with and make herself available to the Company or any of its successors (including any past or future subsidiary of the Company), Released Parties, or its or their General Counsel or his/her designees including in-house and outside counsel, as the Company may reasonably request, to assist in any matter, including giving truthful testimony in any litigation or potential litigation, over which the Executive may have knowledge, information or expertise. The Executive shall be reimbursed, to the extent permitted by law, any reasonable costs associated with such cooperation, provided those costs are pre-approved by the Company prior to the Executive incurring them. The Executive acknowledges that the Executive's agreement to this provision is a material inducement to the Company to enter into the Agreement and to pay the consideration described herein.

7. As of the date upon which the Executive re-executes this Executive Release, the Executive acknowledges and confirms that the Executive has returned all Company property to the Company including, but not limited to, all Company confidential and proprietary information (including but not limited to drafts and final work product of the Executive or the Executive's team) in the Executive's possession, regardless of the format and no matter where maintained. For the avoidance of doubt, work product includes, but is not limited to, draft or final strategy plans or concepts created by the Executive or under the Executive's direction. The Executive also certifies that (a) all Company electronic files residing or maintained on any personal computer devices (thumb drives, tablets, personal computers or otherwise) will be returned or destroyed, and no copies retained and (b) the Executive does not possess any Company electronic files that contain business information or materials that are not otherwise in possession of the Company. The Executive also has returned the Executive's identification card, and computer hardware and software, all paper or computer-based files, business documents, and/or other Business Records or Office Documents as defined in the Company Document Management Program, as well as all copies thereof, credit and procurement cards, keys and any other Company supplies or equipment in the Executive's possession. In addition, as of the date upon which the Executive re-executes this Executive Release, the Executive confirms that any business-related expenses for which the Executive seeks or will seek reimbursement have been, or will be, documented and submitted to the Company within ten (10) business days after the Transition Date (as defined in the Agreement). Finally, as of the date upon which the Executive re-executes this Executive Release, any amounts owed to the Company have been paid. This Paragraph 7 shall in all respects be subject to Paragraph 9 of this Executive Release.

8. The Executive acknowledges and agrees that in the event the Executive has been reimbursed for business expenses, but has failed to pay the Executive's Amex bill or other Company-issued charge card or credit card bill related to such reimbursed expenses, the Executive shall promptly pay any such amounts within seven (7) days after any request by the Company and, in addition, the Company has the right and is hereby authorized to deduct the amount of any unpaid charge card or credit card bill from the severance payments or otherwise suspend payments or other benefits in an amount equal to the unpaid business expenses without being in breach of the Agreement.

9. Except as otherwise set forth in Paragraph 4 of this Executive Release, nothing contained in this Executive Release or in the Agreement is intended to nor shall it limit or prohibit the Executive, or waive any right on the Executive's part, to initiate or engage in communication with, respond to any inquiry from, otherwise provide information to or obtain any monetary recovery from, any federal or state regulatory, self-regulatory, or enforcement agency or authority, as provided for, protected under or warranted by applicable law, in all events without notice to or consent of the Company.

10. The Executive agrees that neither the Agreement nor this Executive Release, nor the furnishing of the consideration for this Executive Release, shall be deemed or construed at any time for any purpose as an admission by the Company or any of the Released Parties of any liability or unlawful conduct of any kind, which the Company and Released Parties deny.

11. The Executive acknowledges and agrees that all Released Parties are third-party beneficiaries of this Release and have the right to enforce this Release.

12. No amendment to or waiver of this Executive Release or any of its terms will be binding unless consented to in writing by the Executive and an authorized representative of the Company. No waiver by any Released Party of a breach of any provision of this Executive Release, or of compliance with any condition or provision of this Executive Release to be performed by the Executive, will operate or be construed as a waiver of any subsequent breach with respect to any other Released Party or any similar or dissimilar provision or condition at the same time or any subsequent time. The failure of any Released Party to take any action by reason of any breach will not deprive any other Released Party of the right to take action at any time.

13. If any term or provision of this Executive Release is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Release or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision of this Executive Release is invalid, illegal or unenforceable, this Executive Release shall be enforceable as closely as possible to its intent of providing the Released Parties with a full release of all legally releasable claims through the date upon which the Executive executes and re-executes (as applicable) this Executive Release.

14. The Executive understands that the Executive has twenty-one (21) calendar days within which to consider this Executive Release before signing it. The Executive may not sign this Agreement before the Transition Date. The twenty-one (21) calendar day period shall begin on March 7, 2026, the day after it is presented to the Executive. After signing this Executive Release, Executive may revoke the Executive's signature within seven (7) calendar days ("Revocation Period"). In order to revoke the Executive's signature, the Executive must deliver written notification of that revocation marked "personal and confidential" to either Monica Melancon, Chief Human Resource Officer or Paul Cash, General Counsel, Wyndham Hotels & Resorts, Inc., 22 Sylvan Way, Parsippany, NJ 07054. Notice of such revocation must be received within the seven (7) calendar days referenced. The Executive understands that neither this Executive Release nor the Agreement will become effective or enforceable until this Revocation Period has expired and there has been no revocation by the Executive, and the other terms and conditions of this Executive Release and the Agreement have been met by the Executive to the Company's satisfaction.

15. The Company's obligations with respect to the Lump Sum Payment are expressly contingent upon the Executive's re-execution and non-revocation of this Executive Release within twenty-one (21) days following

the Separation Date. Upon the Executive's re-execution of this Agreement (the "Re-Execution Date"), the Executive advances to the Re-Execution Date the Executive's release of all Claims. The Executive has seven (7) calendar days from the Re-Execution Date to revoke the Executive's re-execution of this Agreement. In order to revoke the Executive's signature, the Executive must deliver written notification of that revocation marked "personal and confidential" to either Monica Melancon, Chief Human Resource Officer or Paul Cash, General Counsel, Wyndham Hotels & Resorts, Inc., 22 Sylvan Way, Parsippany, NJ 07054. Notice of such revocation must be received within the seven (7) calendar days referenced above. If the Executive does not re-execute this Agreement or if the Executive revokes such re-execution, the Agreement and this Executive Release shall remain in full force and effect, but neither Company nor the Executive shall have any rights or obligations with respect to the Lump Sum Payment. Provided that the Executive does not revoke the Executive's re-execution within such seven (7) day period, the "Second Release Effective Date" shall occur on the eighth (8th) calendar day after the date on which the Executive re-executes the signature page of this Executive Release.

THE EXECUTIVE HAS READ AND FULLY CONSIDERED THIS EXECUTIVE RELEASE, THE EXECUTIVE UNDERSTANDS IT AND KNOWS THE EXECUTIVE IS GIVING UP IMPORTANT RIGHTS, AND IS DESIROUS OF EXECUTING (AND RE-EXECUTING, AS APPLICABLE) AND DELIVERING THIS EXECUTIVE RELEASE. THE EXECUTIVE UNDERSTANDS THAT THIS DOCUMENT SETTLES, BARS AND WAIVES ANY AND ALL CLAIMS THE EXECUTIVE HAD OR MIGHT HAVE AGAINST THE COMPANY OR ANY OF THE RELEASED PARTIES AND THEIR AFFILIATES UNLESS EXCLUDED HEREIN; AND THE EXECUTIVE ACKNOWLEDGES THAT THE EXECUTIVE IS NOT RELYING ON ANY OTHER REPRESENTATIONS, WRITTEN OR ORAL, NOT SET FORTH IN THIS EXECUTIVE RELEASE OR THE AGREEMENT. HAVING ELECTED TO EXECUTE (AND RE-EXECUTE, AS APPLICABLE) THIS EXECUTIVE RELEASE, TO FULFILL THE PROMISES SET FORTH HEREIN AND IN THE AGREEMENT, AND TO RECEIVE THEREBY THE SUMS AND BENEFITS SET FORTH IN THE AGREEMENT, THE EXECUTIVE FREELY AND KNOWINGLY, AND AFTER DUE CONSIDERATION, EXECUTES (AND RE-EXECUTES, AS APPLICABLE) AND DELIVERS THIS EXECUTIVE RELEASE.

THE EXECUTIVE HAS BEEN ADVISED OF THE EXECUTIVE'S RIGHT TO CONSULT WITH EXECUTIVE'S LEGAL COUNSEL PRIOR TO EXECUTING (AND RE-EXECUTING, AS APPLICABLE) THIS EXECUTIVE RELEASE AND THE AGREEMENT.

IF THIS DOCUMENT IS RETURNED EARLIER THAN TWENTY-ONE (21) DAYS, THEN THE EXECUTIVE ADDITIONALLY ACKNOWLEDGES AND WARRANTS THAT THE EXECUTIVE HAS VOLUNTARILY AND KNOWINGLY WAIVED THE TWENTY-ONE (21) DAY REVIEW PERIOD, AND THIS DECISION TO ACCEPT A SHORTENED PERIOD OF TIME IS NOT INDUCED BY THE COMPANY THROUGH FRAUD, MISREPRESENTATION, A THREAT TO WITHDRAW OR ALTER THE OFFER PRIOR TO THE EXPIRATION OF THE TWENTY-ONE (21) DAYS, OR BY PROVIDING DIFFERENT TERMS TO THE EXECUTIVE IF THE EXECUTIVE SIGNS (OR RE-EXECUTES, AS APPLICABLE) THIS EXECUTIVE RELEASE PRIOR TO THE EXPIRATION OF SUCH TIME PERIOD.

THEREFORE, the Executive voluntarily and knowingly executes and/or re-executes this Executive Release as of the dates set forth below.

Executive: /s/ Kurt Albert  
Kurt Albert  
Date Signed:

**NOT TO BE RE-EXECUTED  
PRIOR TO THE SEPARATION DATE**

Executive: [•]  
Kurt Albert

Date Signed: [•]

February 27, 2026

Amit Sripathi

Dear Mr. Sripathi:

We are pleased to confirm the terms and conditions of your employment with Wyndham Hotels & Resorts, Inc. (the "Company") as Chief Financial Officer, effective as of March 3, 2026 (the "Effective Date"). This position reports to the Chief Executive Officer of the Company.

Your base salary, paid on a biweekly basis, will be \$25,000, which equates to an annualized base salary of \$650,000, subject to annual review by the Company's Board of Directors' Compensation Committee (the "Compensation Committee") in its sole discretion.

As a condition to your position as Chief Financial Officer, you will be required to relocate to a primary residence near, and working out of, the Company's headquarters in Parsippany, New Jersey, no later than September 30, 2026. The Company will provide you with relocation services through a company of its choice consistent with Company policy. Pending such relocation, you will be expected to work a minimum of Tuesday through Thursday each week in the Company's headquarters, except for business travel, paid time off or as approved by the Chief Executive Officer.

You will be eligible to participate in the Company's annual incentive compensation plan as in effect from time to time, with a target annual incentive compensation award opportunity equal to no less than 100% of your eligible base salary, and with your actual annual incentive compensation award (if any) determined based upon the attainment of one or more performance goals established by the Compensation Committee. Any such annual incentive compensation award will be paid to you in the calendar year immediately following the calendar year to which such award relates ("Subsequent Calendar Year"), but in no event later than the last day of the Subsequent Calendar Year.

You will be eligible for the benefits and perquisites generally offered to similarly situated senior executive officers of the Company as in effect from time to time, including those described in the executive perquisite brochure, subject to the terms of applicable employee benefit plans and Company policy; provided that the Company may modify or terminate any such plan or policy at any time. The Company will reimburse all out-of-pocket business expenses in accordance with our business reimbursement policy as may be in effect from time to time.

Per the Company's standard policy, this letter agreement (this "Agreement") is not intended, nor should it be considered, to be an employment contract for a definite or indefinite period of time. Employment with the Company is at will, and either you or the Company may terminate your employment at any time, with or without Cause and with or without prior notice. For purposes of this Agreement, "Cause" means any of the following: (a) your willful failure to substantially perform your duties as an employee of the Company or any subsidiary (other than any such failure resulting from incapacity due to physical or mental illness), (b) any act of fraud, misappropriation, dishonesty, embezzlement or similar conduct by you against the Company or any subsidiary, (c) your conviction of a felony or any crime involving moral turpitude (which conviction, due to the passage of time or otherwise, is not subject to further appeal), (d) your gross negligence in the performance of your duties, (e) your purposefully or negligently making (or having been found to have made) a false certification to the Company pertaining to its financial statements, or (f) your failure timely to relocate to the Company's New Jersey headquarters as required hereby. Unless the Company reasonably determines in its sole discretion that your conduct is not subject to cure, then the Company will provide notice to you of its intention to terminate your employment for Cause hereunder, along with a description of your conduct which the Company believes gives rise to Cause, and provide you with a

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period of fifteen (15) days in which to cure such conduct and/or challenge the Company's determination that Cause exists hereunder; provided, however, that (i) the determination of whether such conduct has been cured and/or gives rise to Cause shall be made by the Company in its sole discretion; and (ii) the Company shall be entitled to immediately and unilaterally restrict or suspend your duties during such fifteen (15)-day period pending such determination.

Following a termination of your employment you may elect to continue health plan coverage (medical, dental and vision) in accordance with the provisions of the Consolidated Omnibus Budget Reconciliation Act ("COBRA").

In the event your employment with the Company is terminated by the Company other than for Cause (and not, for the avoidance of doubt, due to your death or your Disability (as such term is defined in the Company's long-term disability plan)) (a "Qualifying Termination"), subject to your execution and non-revocation of a release of claims against the Company and its affiliates (in substantially the form attached hereto as Appendix B) within sixty (60) days of your termination date and continued compliance with all of your restrictive covenant obligations to the Company, you will receive (i) severance pay equal to 200% multiplied by the sum of: (a) your then current base salary; plus (b) an amount equal to the highest annual incentive compensation award paid to you with respect to the three (3) fiscal years of the Company immediately preceding the fiscal year in which your termination of employment occurs, but in no event shall the amount (b) exceed 100% of your target annual compensation incentive award for the year of termination and (ii) if you elect COBRA coverage, the Company will reimburse you for the costs associated with such continuing health coverage under COBRA until the earlier of (x) eighteen (18) months from the coverage commencement date and (y) the date on which you become eligible for health and medical benefits from a subsequent employer. In the event you become entitled to severance pay under the circumstances described in this Agreement during the three (3) years following the Effective Date, the amount in subsection (b) above shall be no less than your target annual compensation incentive award.

The severance pay will be paid to you in the form of a cash lump sum payment, less all applicable withholdings and deductions, in the first payroll period following the date on which the release of claims referenced above becomes effective and non-revocable; provided that, to the extent your severance payment is subject to Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance issued thereunder (collectively, "Code Section 409A"), your termination of employment must constitute a "separation from service" under Code Section 409A; provided, further, that in the event the period during which you are entitled to consider (and revoke, if applicable) such release spans two calendar years, then any payment that otherwise would have been payable during the first calendar year will in no case be made until the later of (a) the end of the revocation period (assuming that you do not revoke) and (b) the first business day of the second calendar year (regardless of whether you used the full time period allowed for consideration), as and to the extent required for purposes of Code Section 409A; and provided, further, that the Company shall have the right to offset against such severance pay any then-existing documented and bona fide monetary debts you owe to the Company or any of its subsidiaries, to the extent permissible under Code Section 409A.

You agree that you will, with reasonable notice during or after your employment with the Company, furnish such information as may be in your possession and fully cooperate with the Company and its affiliates as may be requested in connection with any claims or legal action in which the Company or any of its affiliates is or may become a party. During your employment and thereafter to the extent expressly surviving, you will comply in all respects with the Company's Business Principles, policies and standards. After your employment with the Company, you will cooperate as reasonably requested with the Company and its affiliates in connection with any claims or legal actions in which the Company or any of its affiliates is or may become a party. The Company agrees to reimburse you for any reasonable out-of-pocket expenses incurred by you by reason of such cooperation, including any loss of salary due, to the extent permitted by law, and the Company will make reasonable efforts to minimize interruption of your life in connection with your cooperation in such matters as provided for in this paragraph.

You recognize and acknowledge that all information pertaining to this Agreement or to the affairs; business; results of operations; accounting methods, practices and procedures; members; acquisition candidates; financial condition; clients; customers or other relationships of the Company or any of its affiliates ("Information") is confidential and is

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a unique and valuable asset of the Company or any of its affiliates. Access to and knowledge of certain of the Information is essential to the performance of your duties under this Agreement. You will not, during your employment with the Company or thereafter, except to the extent reasonably necessary in performance of your duties under this Agreement, give to any person, firm, association, corporation, or governmental agency any Information, except as may be required by law. You will not make use of the Information for your own purposes or for the benefit of any person or organization other than the Company or any of its affiliates. You will also use your best efforts to prevent the disclosure of this Information by others. All records, memoranda, etc. relating to the business of the Company or its affiliates, whether made by you or otherwise coming into your possession, are confidential and will remain the property of the Company or its affiliates.

Upon a Qualifying Termination, you will be eligible to vest in and be paid a pro-rata portion of any performance-based long-term incentive award (excluding stock options and stock appreciation rights) that you may hold at the time of such Qualifying Termination, with such pro-ration based upon the portion of the full performance period during which you were employed by the Company plus twelve (12) months (or, if less, assuming your continued employment for the entire performance period remaining after your Qualifying Termination); provided that the performance goals applicable to the performance-based long-term incentive award are achieved. Payment of any such vested performance-based long-term incentive award will occur at the same time that such performance-based long-term incentive awards are paid to actively-employed employees generally. In addition, all long-term incentive awards that are not subject to performance-based vesting and that would have otherwise vested within the twelve (12)-month period following your Qualifying Termination will become vested upon your Qualifying Termination, and any such long-term incentive awards which are stock options or stock appreciation rights will remain outstanding for a period of two (2) years (but not beyond the original expiration date) following your Qualifying Termination. This paragraph shall not supersede or replace any provision or right relating to the acceleration of the vesting of any long-term incentive award (whether or not performance-based) in the event of a change in control of the Company or your death or disability, whether pursuant to an applicable stock plan document or award agreement.

Although the Company does not guarantee to you any particular tax treatment relating to any payments made or benefits provided to you in connection with your employment with the Company, it is intended that such payments and benefits be exempt from, or comply with, Code Section 409A, and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A.

You hereby acknowledge and agree to the dispute resolution provisions set forth in Appendix A attached hereto.

You have the right to seek the advice of legal counsel of your choosing before signing this Agreement, and you have been encouraged by the Company to do so. This Agreement has been executed and delivered in the State of New Jersey and its validity, interpretation, performance and enforcement will be governed by the internal laws of that state.

Thank you for your continued contribution to the success of our company.

Sincerely,

By: Wyndham Hotels & Resorts, Inc.

/s/ Monica Melancon

Name: Monica Melancon

Title: Chief Human Resource Officer

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ACKNOWLEDGED AND ACCEPTED:

/s/ Amit Sripathi  
Name: Amit Sripathi

Date: February 27, 2026

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## APPENDIX A

### Arbitration Agreement

1. You and the Company mutually consent to the resolution by final and binding arbitration of any and all disputes, controversies, or claims related in any way to your employment and/or relationship with the Company, including, without limitation, any dispute, controversy or claim of alleged discrimination, harassment, or retaliation (including, but not limited to, claims based on race, sex, sexual preference, religion, national origin, age, marital or family status, medical condition, or disability); any dispute, controversy, or claim arising out of or relating to any agreements between you and the Company, including this Agreement; and any dispute as to the ability to arbitrate a matter under this Agreement (collectively, "**Claims**"); provided, however, that nothing in this Agreement shall require arbitration of (a) any Claims which, by law, cannot be the subject of a compulsory arbitration agreement; (b) applications by any party for temporary or preliminary injunctive relief in aid of arbitration or for the maintenance of the status quo pending arbitration; (c) claims for unemployment compensation benefits; (d) claims under the National Labor Relations Act, as amended within the exclusive jurisdiction of the National Labor Relations Board; or (e) any claim relating to any breach or alleged breach of your confidentiality or non-disclosure obligations, non-solicitation obligations or any other restrictive covenants or similar obligations under any agreement between you and the Company or any of its affiliates. Nothing in this Agreement shall be interpreted to mean that you are precluded from filing complaints with the Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Labor, the Occupational Safety and Health Commission, or any other federal, state, or local administrative agency or other government entity.
  2. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, YOU AND THE COMPANY AGREE THAT NO CLAIM COVERED BY THIS ARBITRATION AGREEMENT MAY BE INITIATED, MAINTAINED, HEARD OR DETERMINED ON A CLASS ACTION, COLLECTIVE ACTION, OR REPRESENTATIVE ACTION BASIS EITHER IN COURT OR IN ARBITRATION, AND THAT YOU ARE NOT ENTITLED TO SERVE OR PARTICIPATE AS A CLASS, COLLECTIVE OR REPRESENTATIVE ACTION MEMBER OR REPRESENTATIVE OR TO RECEIVE ANY RECOVERY FROM A CLASS, COLLECTIVE OR REPRESENTATIVE ACTION INVOLVING COVERED CLAIMS EITHER IN COURT OR IN ARBITRATION. You further agree that if you are included within any class action, collective action, or representative action in court or in arbitration involving a Claim covered by this arbitration agreement, you will take all steps necessary to opt-out of the action or refrain from opting in, as the case may be. Any issue concerning the validity or enforceability of any of the class action, collective action, and representative action waivers contained in this arbitration agreement ("Waivers") shall be governed by and determined under and in accordance with the Federal Arbitration Act ("FAA"), and shall be decided by a court of competent jurisdiction, and not by an arbitrator. Any issue concerning arbitrability of a particular issue or claim pursuant to this arbitration agreement (except for issues concerning the validity or enforceability of the class action, collective action, or representative action Waivers) must be resolved by the arbitrator(s), not the court. Insofar as any Claim covered by this arbitration agreement is permitted to proceed on a class action, collective action, or representative action basis, it must do so only in a court of competent jurisdiction and not in arbitration. Insofar as any Claim covered by this arbitration agreement is not eligible for arbitration or otherwise is excluded from or not subject to arbitration, for any reason, the class action, collective action, and representative action Waivers apply and remain valid and enforceable with respect to such Claim covered by this arbitration agreement. Nothing in this arbitration agreement shall preclude you from pursuing or participating in a class action, collective action, or representative action in court where your claim is based solely on your status as a customer or an investor (if applicable) and does not arise out of or in any way relate to your employment relationship with the Company.
  3. Any party who is aggrieved will deliver a notice to the other party setting forth the specific points in dispute within the same statute of limitations period applicable to such Claims. Any points remaining in dispute twenty (20) days after the giving of such notice may be submitted to arbitration in New York, New York, in the Borough of Manhattan, to JAMS, before a single arbitrator appointed in accordance with the Employment Arbitration Rules and Procedures of JAMS ("**JAMS Rules**") then in effect, modified only as herein expressly
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provided. The arbitrator shall be selected in accordance with the JAMS Rules; provided that the arbitrator shall be an attorney (i) with at least ten (10) years of significant experience in employment matters and/or (ii) a former federal or state court judge. After the aforesaid twenty (20) days, either party, upon ten (10) days' notice to the other, may so submit the points in dispute to arbitration. The arbitrator may enter a default decision against any party who fails to participate in the arbitration proceedings. The arbitrator will be empowered to award either party any remedy, at law or in equity, that the party would otherwise have been entitled to, had the matter been litigated in court; provided, however, that the authority to award any remedy is subject to whatever limitations, if any, exist in the applicable law on such remedies. The arbitrator shall issue a decision or award in writing, stating the essential findings of fact and conclusions of law. Any judgment on or enforcement of any award, including an award providing for interim or permanent injunctive relief, rendered by the arbitrator may be entered, enforced, or appealed in any court having jurisdiction thereof. Any arbitration proceedings, decision, or award rendered hereunder, and the validity, effect, and interpretation of this arbitration provision, shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1 et seq.

4. Each party to any dispute shall pay its own expenses, including attorneys' fees; provided, however, that the Company shall pay all reasonable costs, fees, and expenses that you would not otherwise have been subject to paying if the Claim had been resolved in a court of competent jurisdiction.
  5. The parties agree that this Appendix A has been included to rapidly, inexpensively and confidentially resolve any disputes between them, and that this Appendix A will be grounds for dismissal of any court action commenced by either party with respect to this Agreement, except as otherwise provided in Paragraph 1 herein, other than (i) any action seeking a restraining order or other injunctive or equitable relief or order in aid of arbitration or to compel arbitration from a court of competent jurisdiction, (ii) any action seeking interim injunctive or equitable relief from the arbitrator pursuant to the JAMS Rules or (iii) post-arbitration actions seeking to enforce an arbitration award from a court of competent jurisdiction. IN THE EVENT THAT ANY COURT DETERMINES THAT THIS ARBITRATION PROCEDURE IS NOT BINDING, OR OTHERWISE ALLOWS ANY LITIGATION REGARDING A DISPUTE, CLAIM, OR CONTROVERSY COVERED BY THIS AGREEMENT TO PROCEED, UNLESS OTHERWISE PROHIBITED BY LAW, THE PARTIES HERETO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN OR WITH RESPECT TO SUCH LITIGATION.
  6. The parties will keep confidential, and will not disclose to any person, except to counsel for either of the parties and/or as may be required by law, the existence of any controversy hereunder, the referral of any such controversy to arbitration or the status or resolution thereof. Accordingly, you and the Company agree that all proceedings in any arbitration shall be conducted under seal and kept strictly confidential. In that regard, no party shall use, disclose, or permit the disclosure of any information, evidence, or documents produced by any other party in the arbitration proceedings or about the existence, contents, or results of the proceedings, except as necessary and appropriate for the preparation and conduct of the arbitration proceedings, or as may be required by any legal process, or as required in an action in aid of arbitration, or for enforcement of or appeal from an arbitral award. Before making any disclosure permitted by the preceding sentence, the party intending to make such disclosure shall give the other party reasonable written notice of the intended disclosure and afford such other party a reasonable opportunity to protect its interests (e.g., by application for a protective order and/or to file under seal).
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## APPENDIX B

### RELEASE

#### FORM OF RELEASE

As a condition precedent to Wyndham Hotels & Resorts, Inc. (the "Company") providing the consideration set forth in Section \_\_\_ of the Separation and Release Agreement dated \_\_\_\_\_ (the "Agreement"), to which this Release is attached as Exhibit A, on or following the "ADEA Release Effective Date" (as defined below) to the undersigned executive ("Executive"), Executive hereby agrees to the terms of this Release as follows:

1. Release.

(a) Subject to Section 1(c) below, Executive, on behalf of Executive and Executive's heirs, executors, administrators, successors and assigns, hereby voluntarily, unconditionally, irrevocably and absolutely releases and discharges the Company, its parent entities, and each of its subsidiaries, affiliates, and all of its past and present employees, officers, directors, agents, owners, shareholders, representatives, members, attorneys, insurers and benefit plans, and all of their predecessors, successors and assigns (collectively, the "Released Parties", and each a "Released Party") from any and all claims, demands, causes of action, suits, controversies, actions, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, any other damages, claims for costs and attorneys' fees, losses or liabilities of any nature whatsoever in law and in equity and any other liabilities, known or unknown, suspected or unsuspected of any nature whatsoever (hereinafter, "Claims") that Executive has or may have against the Released Parties: (i) from the beginning of time through the date upon which Executive signs this Release; (ii) arising from or in any way related to Executive's employment or termination of employment with any of the Released Parties; (iii) arising from or in any way related to any agreement with any of the Released Parties, including the Employment Agreement; and/or (iv) arising from or in any way related to awards, policies, plans, programs or practices of any of the Released Parties that may apply to Executive or in which Executive may participate, in each case, including, but not limited to, under any federal, state or local law, act, statute, code, order, judgment, injunction, ruling, decree or writ, ordinance or regulation, including, but not limited to:

- Title VII of the Civil Rights Act of 1964;
  - Sections 1981 through 1988 of Title 42 of the United States Code;
  - The Employee Retirement Income Security Act of 1974 ("ERISA") (as modified below);
  - The Immigration Reform and Control Act;
  - The Americans with Disabilities Act of 1990;
  - The Age Discrimination in Employment Act of 1967 ("ADEA");
  - The Worker Adjustment and Retraining Notification Act;
  - The Fair Credit Reporting Act;
  - The Family and Medical Leave Act;
  - The Equal Pay Act;
  - The Genetic Information Nondiscrimination Act of 2008;
  - The Occupational Safety and Health Act;
  - The Family First Coronavirus Response Act;
  - The New Jersey Law Against Discrimination;
  - The New Jersey Civil Rights Act;
  - The New Jersey Family Leave Act;
  - The New Jersey State Wage and Hour Law;
  - The Millville Dallas Airmotive Plant Job Loss Notification Act;
  - The New Jersey Conscientious Employee Protection Act;
  - The New Jersey Equal Pay Law;
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- The New Jersey Occupational Safety and Health Law;
- The New Jersey Smokers' Rights Law;
- The New Jersey Genetic Privacy Act;
- The New Jersey Fair Credit Reporting Act;
- The New Jersey Paid Sick Leave Act;
- The New Jersey Statutory Provision Regarding Retaliation/Discrimination for Filing A Workers' Compensation Claim;
- The New Jersey Public Employees' Occupational Safety and Health Act;
- New Jersey laws regarding Political Activities of Employees, Lie Detector Tests, Jury Duty, Employment Protection, and Discrimination;
- any other federal, state or local law, rule, regulation, or ordinance;
- any public policy, contract, tort, or common law; or
- any basis for recovering costs, fees, or other expenses including attorneys' fees incurred in these matters.

(b) Executive understands that Executive may later discover claims or facts that may be different than, or in addition to, those which Executive now knows or believes to exist with regards to the subject matter of this Release and the releases in this Section 1, and which, if known at the time of executing this Release, may have materially affected this Release or Executive's decision to enter into it. Executive hereby waives any right or claim that might arise as a result of such different or additional claims or facts.

(c) This Release is not intended to bar or affect: (i) any Claims that may not be waived by private agreement under applicable law, such as claims for workers' compensation or unemployment insurance benefits; (ii) vested rights under the Company's 401(k) or pension plan; (iii) any right to the payments and benefits set forth in Section 2.1 of the Agreement; and/or (iv) any earned, but unpaid, wages or paid-time-off payable upon a termination of employment that may be owed pursuant to Company policy and applicable law or any unreimbursed expenses payable in accordance with Company policy.

(d) Nothing in this Release is intended to prohibit or restrict Executive's right to file a charge with, or participate in a charge by, the Equal Employment Opportunity Commission or any other local, state, or federal administrative body or government agency; provided, however, that Executive hereby waives the right to recover any monetary damages or other relief against any Released Parties to the fullest extent permitted by law, excepting any benefit or remedy to which Executive is or becomes entitled to pursuant to Section 922 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

(e) Notwithstanding anything in this Release to the contrary, Executive's release of Claims under the ADEA ("the ADEA Release") shall become effective only upon: (i) Executive's separate signature set forth on the signature page of this Release reflecting [his][her] assent to her release of Claims under the ADEA; and (ii) the occurrence of the ADEA Release Effective Date.

(f) Executive represents that Executive has made no assignment or transfer of any right or Claim covered by this Section 1 and that Executive further agrees that [he][she] is not aware of any such right or Claim covered by this Section 1.

(g) As of the date upon which Executive executes this Release, Executive acknowledges that [he][she] does not have any current charge, complaint, grievance or other proceeding against any of the Released Parties pending before any local, state or federal agency regarding [his][her] employment or separation from employment. This provision shall in all respects be subject to Subsection (d) herein and Section 6 of this Release.

(h) As of the date upon which Executive executes this Release, Executive affirms that [he][she] has not knowingly provided, either directly or indirectly, any information or assistance to any non-governmental party that may be considering or is taking legal action against any of the Released Parties with the

purpose of assisting such person in connection with such legal action. Executive understands that if this Release, and the Agreement to which this Release is attached, were not signed, [he][she] would have the right to voluntarily provide information or assistance to any party who may be considering or is taking legal action against any of the Released Parties. Executive hereby waives that right and agrees that [he][she] will not provide any such assistance other than the assistance to a governmental party or pursuant to a valid subpoena or court order. This provision shall in all respects be subject to Subsection (d) herein and Section 6 of this Release.

2. **Return of Company Property.** Executive represents that [he][she] has returned to the Company all Company property and confidential and proprietary information in [his][her] possession or control, including but not limited to Confidential Information as defined in the Agreement, in any form whatsoever, including without limitation, equipment, telephones, smart phones, PDAs, laptops, credit cards, keys, access cards, identification cards, security devices, network access devices, pagers, documents, manuals, reports, books, compilations, work product, e-mail messages, recordings, tapes, removable storage devices, hard drives, computers and computer discs, files and data, which Executive prepared or obtained during the course of [his][her] employment with the Company. Executive has also provided the Company with the passcodes to any lock devices or password protected work-related accounts. If Executive discovers any property of the Company (or any Released Party) or confidential or proprietary information in [his][her] possession after the date upon which [he][she] signs this Agreement, Executive shall immediately return such property.

3. **Non-disparagement.** Subject to Section 6 below, Executive agrees not to: (a) make any statement, written or oral, directly or indirectly, which in any way disparages the Released Parties or their business, products or services in any manner whatsoever, or portrays the Released Parties or their business, products or services in a negative light or would in any way place the Released Parties in disrepute; and/or (b) encourage anyone else to disparage or criticize the Released Parties or their business, products or services, or put them in a bad light.

4. **Consultation/Voluntary Agreement.** Executive acknowledges that the Company has advised Executive to consult with an attorney prior to executing this Release. Executive has carefully read and fully understands all of the provisions of this Release. Executive is entering into this Release, knowingly, freely and voluntarily in exchange for good and valuable consideration to which Executive would not be entitled in the absence of executing and not revoking this Release.

5. **Review and Revocation Period.** Executive has been given twenty-one (21) calendar days to consider the terms of this Release, although Executive may sign it at any time sooner. Executive has seven (7) calendar days after the date on which Executive executes this Release for purposes of the ADEA Release to revoke Executive's consent to the ADEA Release. Such revocation must be in writing and must be e-mailed to \_\_\_\_, at \_\_\_\_\_@wyndham.com. Notice of such revocation of the ADEA Release must be received within the seven (7) calendar days referenced above. In the event of such revocation of the ADEA Release by Executive, with the exception of the ADEA Release (which shall become null and void), this Release shall otherwise remain fully effective. Provided that Executive does not revoke her execution of the ADEA Release within such seven (7) day revocation period, the "ADEA Release Effective Date" shall occur on the eighth (8th) calendar day after the date on which Executive signs the signature page of this Release reflecting her assent to the ADEA Release. If Executive does not sign this Release within twenty-one (21) days after the Company presents it to her, or if Executive revokes this Release within the permissible period, Executive shall have no right to the payments and benefits set forth in the Agreement.

6. **Permitted Disclosures.** Nothing in this Release or any other agreement between Executive and the Company or any other policies of the Company or its affiliates shall prohibit or restrict Executive or Executive's attorneys from: (a) making any disclosure of relevant and necessary information or documents in any action, investigation, or proceeding relating to this Release, or as required by law or legal process, including with respect to possible violations of law; (b) participating, cooperating, or testifying in any action, investigation, or proceeding with, or providing information to, any governmental agency or legislative body, any self-regulatory organization, and/or pursuant to the Sarbanes-Oxley Act; (c) accepting any U.S. Securities and Exchange Commission awards or awards under other whistleblower laws that cannot be waived by law; (d)

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filing or disclosing any facts necessary to receive unemployment insurance, Medicaid, or other public benefits; (e) exercising any rights (if any) under Section 7 of the National Labor Relations Act. or (f) discussing or disclosing any allegations of discrimination or harassment, or retaliation. In addition, nothing in this Release or any other agreement between Executive and the Company or any other policies of the Company or its affiliates prohibits or restricts Executive from initiating communications with, or responding to any inquiry from, any regulatory or supervisory authority regarding any good faith concerns about possible violations of law or regulation. Pursuant to 18 U.S.C. §1833(b), Executive will not be held criminally or civilly liable under any Federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that: (i) is made (x) in confidence to a Federal, state, or local government official, either directly or indirectly, or to Executive's attorney and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order. Nothing in this Release or any other agreement between the Company and Executive or any other policies of the Company or its affiliates is intended to conflict with 18 U.S.C. §1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

7. **No Admission of Wrongdoing.** Neither this Release, nor the furnishing of the consideration for this Release, shall be deemed or construed at any time to be an admission by the parties or any of the Released Parties of any improper or unlawful conduct, all of which is denied.

8. **Third-Party Beneficiaries.** Executive acknowledges and agrees that all Released Parties are third-party beneficiaries of this Release and have the right to enforce this Release.

9. **Amendments and Waivers.** No amendment to or waiver of this Release or any of its terms will be binding unless consented to in writing by Executive and an authorized representative of the Company. No waiver by any Released Party of a breach of any provision of this Release, or of compliance with any condition or provision of this Release to be performed by Executive, will operate or be construed as a waiver of any subsequent breach with respect to any other Released Party or any similar or dissimilar provision or condition at the same or any subsequent time. The failure of any Released Party to take any action by reason of any breach will not deprive any other Released Party of the right to take action at any time.

10. **Governing Law; Jury Waiver.** This Release shall be governed by, and construed in accordance with, the laws of the State of New Jersey, without regard to the application of any choice-of-law rules that would result in the application of another state's laws. Subject to Section 13 below, Executive irrevocably consents to the jurisdiction of, and exclusive venue in, the state and federal courts in New Jersey with respect to any matters pertaining to, or arising from, this Release. **UNLESS OTHERWISE PROHIBITED BY LAW, EXECUTIVE EXPRESSLY, KNOWINGLY AND VOLUNTARILY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS RELEASE OR THE MATTERS CONTEMPLATED HEREBY.**

11. **Savings Clause.** If any term or provision of this Release is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Release or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision of this Release is invalid, illegal or unenforceable, this Release shall be enforceable as closely as possible to its intent of providing the Released Parties with a full release of all legally releasable claims through the date upon which Executive signs this Release.

12. **Continuing Obligations.** Executive's post-termination obligations set forth in the Agreement, as well as Executive's obligations set forth in the Agreement, are incorporated herein by reference (the "Continuing Obligations"). If Executive breaches the Continuing Obligations, all amounts and benefits payable under this Release shall cease and, upon request, Executive shall immediately repay to the Company any and all amounts already paid pursuant to this Release. If any one or more of the Continuing Obligations shall be held by

an arbitrator or a court of competent jurisdiction to be excessively broad as to duration, geography, scope, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent allowed by applicable law.

13. **Arbitration.** Appendix A of the Employment Agreement is incorporated herein by reference and such terms and conditions shall apply to any disputes under the Agreement and under this Release.

14. **Continuing Cooperation.** Executive agrees, in addition to obligations set forth in this Release and the Agreement to which this Release is attached, to cooperate and make [himself][herself] available to the Company or any of its successors (including any past or future subsidiary of the Company), any of the Released Parties, or its or their General Counsel, as the Company may reasonably request, to assist in any matter, including giving truthful testimony in any litigation or potential litigation, over which Executive may have knowledge, information or expertise. Executive shall be reimbursed, to the extent permitted by law, any reasonable out-of-pocket expenses associated with such cooperation, provided those expenses are pre-approved by the Company (or Released Party, as applicable) prior to the Executive incurring them. Executive acknowledges that [his][her] agreement to this provision is a material inducement to the Company to enter into the Agreement and pay the consideration described therein.

15. **Business Expenses.** As of the date upon which Executive executes this Release, Executive confirms that any business-related expenses for which [he][she] seeks or will seek reimbursement have been, or will be, documented and submitted to the Company within 10 business days after the Termination Date. Furthermore, Executive represents that any amounts owed by [him][her] to the Company have been paid. In the event Executive has been reimbursed for business expenses, but has failed to pay any Company-issued charge card or credit card bill related to such reimbursed expenses, Executive shall promptly pay any such amounts within 7 days after any request by the Company and, in addition, the Company has the right and is hereby authorized to deduct the amount of any unpaid charge card or credit card bill from the severance payments or otherwise suspend payments or other benefits in an amount equal to the unpaid business expenses without being in breach of the Agreement.

16. **Entire Agreement.** Except as expressly set forth herein, Executive acknowledges and agrees that this Release and the Agreement to which this Release is attached constitutes the complete and entire agreement and understanding between the Company and Executive with respect to the subject matter hereof, and supersedes in its entirety any and all prior understandings, commitments, obligations and/or agreements, whether written or oral, with respect thereto; it being understood and agreed that this Release, and the Agreement to which this Release is attached, including the mutual covenants, agreements, acknowledgments and affirmations contained herein and therein, is intended to constitute a complete settlement and resolution of all matters set forth in Section 1 hereof. Executive represents that, in executing this Release, Executive has not relied upon any representation or statement made by any of the Released Parties, other than those set forth in this Release and the Agreement to which this Release is attached, with regard to the subject matter, basis, or effect of this Release.

IN WITNESS WHEREOF, Executive has executed this Release as of the below-indicated date(s).

EXECUTIVE

\_\_\_\_\_  
Date: \_\_\_\_\_

ACKNOWLEDGED AND AGREED WITH RESPECT TO ADEA RELEASE

**EXECUTIVE**

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Date: \_\_\_\_\_

April 30, 2026

To the Board of Directors and Stockholders of  
Wyndham Hotels & Resorts, Inc.  
22 Sylvan Way  
Parsippany, New Jersey 07054

We are aware that our report dated April 30, 2026, on our review of the interim financial statements of Wyndham Hotels & Resorts, Inc. appearing in this Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, is incorporated by reference in Registration Statement No. 333-224923 on Form S-8 and Registration Statement No. 333-232421 on Form S-8.

/s/ Deloitte & Touche LLP  
New York, New York

## CERTIFICATION

I, Geoffrey A. Ballotti, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Wyndham Hotels & Resorts, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 30, 2026

/s/ GEOFFREY A. BALLOTTI

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PRESIDENT AND CHIEF EXECUTIVE OFFICER

## CERTIFICATION

I, Amit R. Sripathi, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Wyndham Hotels & Resorts, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's Board of Directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 30, 2026

/s/ AMIT R. SRIPATHI

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CHIEF FINANCIAL OFFICER

**CERTIFICATION OF PRESIDENT AND CEO AND CFO PURSUANT TO  
18 U.S.C. SECTION 1350**

In connection with the Quarterly Report of Wyndham Hotels & Resorts, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Geoffrey A. Ballotti, as President and Chief Executive Officer of the Company, and Amit R. Sripathi, as Chief Financial Officer of the Company (each, the "Reporting Person"), each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of the Reporting Person's knowledge:

- (1.) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2.) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ GEOFFREY A. BALLOTTI

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GEOFFREY A. BALLOTTI  
PRESIDENT AND CHIEF EXECUTIVE OFFICER  
April 30, 2026

/s/ AMIT R. SRIPATHI

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AMIT R. SRIPATHI  
CHIEF FINANCIAL OFFICER  
April 30, 2026