

Attn: Danny Meyer, Founder & Chairman of the Board, Shake Shack Inc.
Attn: Randy Garutti, Chief Executive Officer & Director, Shake Shack Inc.
Attn: Board of Directors, Shake Shack Inc., 24 Union Square East, 5th Floor, New York, NY 10003, USA.
Attn: General Counsel, Shake Shack Inc., 24 Union Square East, 5th Floor, New York, NY 10003, USA.

Re: Shake Shack and Maxim's Caterers Limited / Unsustainable Shark Fin Trade

11 April 2018

Dear Danny and Randy,

Congratulations on the imminent opening of Shake Shack in Hong Kong, your first in Asia. We are delighted that a company like yours, which has such a progressive and forward thinking stance on a variety of environmental and social issues, is coming to Hong Kong. Shake Shack is a true leader in environmental sustainability for which we applaud you. Alas, Environmental and Social Governance (ESG) standards in Hong Kong's corporate sector are sorely lacking and are decades behind that of the United States. Therefore we hope the responsible and sustainable corporate values of your company which we admire so much can be emulated by the Hong Kong business community. It's the cold hard truth, but currently most Hong Kong companies place profits over environmental and sustainability issues.

And so, to be honest, it broke our hearts to learn that Shake Shack, a company that has as its company mission to Stand For Something Good, should choose to partner with Maxim's Caterers Limited, a company that despite our best efforts to convince otherwise, is still engaged in cruel, barbaric and unsustainable shark fin trade. It may be simply be an oversight on your part, but it is a great shame that your due diligence did not extend to a full audit of that company's background – before entering into an agreement with them – to see how their policies on everything to animal welfare, recycling, clean energy, climate change, sustainable materials sourcing, etc, compare so unfavorably with yours.

WildAid has been attempting to engage constructively with Maxim's, a company with a poor record of environmental stewardship, since February 2016 in order to educate them on the many reasons why they should stop selling shark fin soup. They have to date resisted our persistent calls for change. It's unfortunate, but they have even taken the opposite direction by resorting to greenwashing their activities.

To be clear, shark fin is not a cultural issue, and any calls for it to be framed as such are bogus. We pride ourselves in the overwhelming support we receive for our wildlife crime and endangered species campaigns to ban shark fin and elephant ivory trade domestically in Hong Kong and in mainland China. Our millions of supporters in Hong Kong, as well as on the mainland, are ethnic Chinese. Our campaign slogan in simple... *When The Buying Stops, The Killing Can Too* / 沒有買賣，就沒有殺害。

WildAid Hong Kong's shark campaign calling on Maxim's Caterers Limited to sever its links with the cruel, unsustainable – and often illegal – shark fin trade should not be considered in a vacuum. The University of Hong Kong set the trend in 2005 for banning shark fin from all university functions “*in accordance with [their] commitment to protect and conserve biological diversity*”. To date, thanks to our lobbying efforts, a total of 17 global container shipping lines and 45 airlines have stopped carrying shark fin as cargo. This was, in large part, due to perceived business risk, but also for ESG reasons. Further, in 2013, the State Council of the People's Republic of China banned shark fin soup at official banquets nationwide. Through our powerful video PSAs featuring celebrities like NBA basketball player Yao Ming, Jackie Chan, Li Bingbing, James Cameron, Arnold Schwarzenegger and Richard Branson, we work with Chinese state media to reduce the demand for shark fin in that country, where according to Chinese government statistics shark fin demand there has dropped by 80%. However demand for shark fin has not dropped significantly in Hong Kong, which is why we need Maxim's help. Also in 2013, the Hong Kong government followed suit with a complete ban on the consumption of shark fin by government officials and civil servants. It is clear that setting 'No Shark Fin' policies is the direction that society is moving towards. According to WWF-Hong Kong, a total of 206 companies covering 100,000 employees in Hong Kong have now committed to the WWF-Hong Kong 'No Shark Fin' corporate pledge. These companies include international banks, small and medium enterprises, the major US-based hotel groups such as Starwood Hotels and Hilton Group, the Jardine Matheson-owned Mandarin Oriental Hotel Group, the Shangri-La Group and Hongkong and Shanghai Hotels Limited. We provide you with this list of examples to set the context as to why it is now well overdue for Hong Kong's restaurant sector to join the global

movement to ban shark fin.

Below is a link to a joint letter that we sent on 05 February 2018 to Michael Wu, Maxim's CEO, which outlines our concerns:-

http://wildaid.org.hk/NGO_Scientists_Open_Letter_to_Maxims_Shark_Fin-ENG.pdf

Our joint letter was signed by well over 250 marine environment, wildlife conservation and animal welfare groups from all around the world and also – importantly – from our local community in Hong Kong. Apart from being co-signed by Sir Richard Branson OBE, CEO, Virgin Group and Dr Jane Goodall, PhD, DBE, Founder of the Jane Goodall Institute and United Nations Messenger of Peace, the letter was also co-signed by Professor Yvonne Sadovy, who is The University of Hong Kong's top marine biologist, and also Dr Daniel Pauly, an eminent fisheries scientist from the University of British Columbia in Canada. We encourage you to please take note of its contents.

And here, for your reference, are a few media links to recent coverage of our Maxim's sharks campaign:-

<https://www.washingtonpost.com/news/worldviews/wp/2018/02/14/even-as-china-turns-away-from-shark-fin-soup-the-prestige-dish-is-gaining-popularity-elsewhere-in-asia/>

<https://www.hongkongfp.com/2018/02/12/ngo-says-blue-sharks-face-extinction-unscrupulous-maxims-restaurant-refuses-scrap-shark-fin-soup/>

<https://www.hongkongfp.com/2017/06/10/pictures-hong-kong-activists-dress-sharks-protest-fin-maxims-restaurant/>

However, looking forward, we hope that a negative can be turned into a positive. We hope that with your help, as a forward-thinking and sustainably minded company, you can join us in exerting maximum pressure on Maxim's. This would greatly help us. If we can get Maxim's to kick out shark fin, a very backward tradition, from their business operations, this could set off a domino effect in the catering sector in Hong Kong. The effect of which would be profound, and would have a massively beneficial impact on the health of our oceans that belong to us all. It is clear that times have changed, and Maxim's should move on from the past.

It's a shocking fact that a quarter of all shark species are now threatened with **extinction**, in large part caused by the dining habits of the uninformed elderly demographic in Hong Kong. Therefore, to protect sharks, we hope that Maxim's partnership with Shake Shack will prove to be a pivotal moment in the history of their firm, enabling them to become truly a sustainable company by removing all shark fins from all of their menus immediately.

To reiterate, we sincerely hope that Shake Shack can Stand For Something Good – this time sharks – by urging its Hong Kong partner Maxim's Caterers Limited to drop cruel, dirty, unsustainable, and often *criminal* shark fin trade with immediate effect. It would be fantastic if this could be effected before the Grand Opening of IFC Shake Shack in Hong Kong in May.

We urge you to please quickly formulate a favorable position on the shark fin issue, and then enter into a dialogue with us as soon as possible. We don't want another *shark shack* like Maxim's Chiuchow Garden, Peking Garden and Jade Garden. On behalf of our millions of supporters in China and across the world, as well as the last remaining populations of threatened sharks, we look forward to your favorable reply.

Your sincerely,

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cc:

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