MARRIOTT VACATIONS WORLDWIDE CORPORATION

COMPENSATION POLICY COMMITTEE CHARTER

I. Composition and Term of Office

The Compensation Policy Committee (the "Committee") shall consist of at least two members of the Board of Directors (the "Board") of Marriott Vacations Worldwide Corporation (the "Company"), each of whom shall be an "independent" director. For purposes hereof, an "independent" director is a director who meets the New York Stock Exchange (the "NYSE") standards of independence for directors and compensation committee members, as determined by the Board. Additionally, members of the Committee must qualify as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

The members of the Committee and its Chair are appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee and serve until their successors are appointed and qualified or until their earlier resignation or removal. Any member of the Committee may be removed by the Board in its discretion. The Chief Human Resources Officer or his or her designee shall serve as Committee Secretary.

Matters brought before the Committee that cannot be resolved by a vote of the members shall be submitted to the entire Board for consideration.

II. Meetings and Operations

The Committee shall hold at least four regular meetings each year and such additional meetings as the Committee Chair may deem necessary or appropriate. Meetings may be held at such times and places as the Committee or the Committee Chair determines. Minutes of each Committee meeting shall be made available to the Board, and the Committee Chair will report to the Board on matters discussed at the most recent Committee meeting. A majority of the members of the Committee will constitute a quorum (such that at times when the Committee has only two members, both members will be needed to constitute a quorum). The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate.

III. Purpose

The purpose of the Committee is to assist the Board in discharging its responsibilities relating to: (i) executive compensation and oversight of the Company's overall compensation structure, policies and programs, which management administers in a manner that enables the Company to attract, retain and motivate executives capable of establishing and implementing business plans in the best interests of the stockholders, and (ii) oversight of human capital and talent management.

IV. Duties and Responsibilities

Consistent with and subject to applicable law and rules or listing standards promulgated by the U.S. Securities and Exchange Commission (the "SEC"), NYSE, or other applicable regulatory authority, the Committee shall have the following specific duties and

responsibilities.

A. *Chief Executive Officer*

The Committee will review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Chief Executive Officer. The Committee will evaluate at least once a year the performance of the Chief Executive Officer in light of these established goals and objectives. The Committee will set the Chief Executive Officer's annual compensation, including salary, bonus, benefits, incentive and equity compensation as well as severance arrangements or change-in-control or similar agreements or provisions, based on these evaluations.

B. *Executive Officers*

The Committee will oversee the evaluation of the Company's other executive officers (as defined by the NYSE listing standards). The Committee will also set the compensation of the other executive officers (based on the recommendation of the Chief Executive Officer), including salary, bonus, benefits, incentive and equity compensation as well as severance arrangements or change-in-control or similar agreements or provisions. The Committee will also oversee executive compensation programs related to corporate responsibility matters and will review annually the results of the Company's human resources review.

C. *Succession Planning*

The Committee, together with the Board, maintains management succession plans for the Chief Executive Officer and other senior executive positions. Annually, the Committee will report to the Board on management succession and review the plans for development of senior executives with the Board.

D. *Non-Employee Director Compensation*

The Committee will annually review the form and amount of compensation of non-employee directors for service on the Board and its committees and recommend any changes in compensation to the Board.

E. *Recommendations to the Board*

The Committee will approve in advance and make recommendations to the Board with respect to (i) incentive compensation plans and other equity-based plans that require Board approval; (ii) corporate officer nominations; and (iii) title changes for existing corporate officer positions. In addition, the Committee will consider and make recommendations to the Board regarding the frequency of the Company's advisory vote on executive compensation.

F. *Compensation-Related Disclosures*

The Committee will review and discuss with management the Company's Compensation Discussion & Analysis ("CD&A") and related disclosures to be

included in the Company's annual report and proxy statement as required by SEC rules. Based on the review and discussions, the Committee will recommend to the Board whether the CD&A should be included in the annual report and proxy statement. The Committee will review, as appropriate, other compensation-related disclosures to be included in the Company's annual report and proxy statement. The Committee will oversee preparation of the Committee report that is required by SEC rules to be included in the annual report and proxy statement.

G. *Risk Assessment*

The Committee will evaluate any incentives and risks arising from or related to the Company's compensation programs and plans applicable to officers and employees and assess whether the incentives and risks are appropriate.

H. *Stockholder Engagement and Submissions to Stockholders*

The Committee shall oversee the Company's (i) submissions to stockholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and on other human capital management matters within the scope of the Committee's authority pursuant to this Charter, and (ii) engagement with stockholders and proxy advisory firms on executive compensation matters and other human capital management matters within the scope of the Committee's authority pursuant to this Charter. The Committee shall also review the results of such advisory votes on executive compensation as well as vote results for proposals related to other human capital management matters and consider any implications.

I. *Clawback Policy*

The Committee shall review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to employees, and oversee and administer such policies.

J. *Stock Ownership Guidelines*

The Committee will annually review compliance by executive officers and directors with the Company's stock ownership guidelines.

K. *Annual Assessment of Conflicts of Interest*

The Committee will at least annually assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.

L. *Human Capital Management*

The Committee will review and discuss with management corporate responsibility matters and risks relating to the Company's workforce and key aspects of the Company's human resources strategies, policies and programs with respect to organizational development activities, including: (i) policies, practices and trends

related to the recruitment, development and retention of Company personnel and to employee engagement and effectiveness, and (ii) initiatives relating to inclusion and other social responsibility matters.

M. *Annual Review of Charter; Annual Evaluation*

The Committee will at least annually review and assess the adequacy of this Charter in light of changes in law, rule, regulation or best practice. The Committee will submit proposed Charter revisions to the Board for approval. In addition, the Committee will at least annually evaluate its own performance.

V. Retention and Oversight of Outside Advisors

The Committee shall have the sole authority, in its sole discretion and without further action of the Board, to retain for its own account and service, or obtain the advice of, any external advisors, attorneys, consultants, and accountants (collectively, "Advisors") it deems necessary or appropriate to carry out the Committee's purposes, including any consultant that assists in the evaluation of director, Chief Executive Officer or executive officer compensation. The Committee will be directly responsible for the appointment, compensation, and oversight of the work of any Advisors retained by the Committee. The Company will adequately fund the costs and expenses, as determined by the Committee, of any Advisors retained by the Committee and the Committee's ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties. The Committee has the power to investigate any matter brought to its attention within the scope of the Committee's responsibilities, with full access to all Company books, records, facilities and employees.

Prior to the retention of or the receipt of advice from an Advisor (whether retained by the Committee or otherwise), and from time to time, as the Committee deems appropriate, the Committee shall assess the independence of the Advisor from management, taking into consideration all factors relevant to such Advisor's independence, including factors specified in the NYSE listing standards.

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