BUILDING A PURPOSE-DRIVEN CULTURE

MARRIOTT VACATIONS WORLDWIDE SM

2021 ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

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FORWARD-LOOKING STATEMENTS AND WEBSITE REFERENCES

We make forward-looking statements in this 2021 Environmental, Social, and Governance ("ESG") Report (the "Report"), based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements may also appear in the materials or websites cross-referenced in this Report. Forward-looking statements include, among other things, the information concerning: our goals or expectations with respect to corporate responsibility, sustainability, associates, environmental matters, policy, procurement, philanthropy, data privacy and cybersecurity, human rights, and business risks and opportunities; business strategies; and potential operating and sustainability performance improvements. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "aim," "anticipate," "aspire," "believe," "commit," "endeavor," "estimate," "expect," "goal," "target," "plan," "intend," "anticipate," "estimate," "predict," "potential," "continue," "may," "might," "should," "could," "will," or the negative of these terms or similar expressions.

Forward-looking statements are aspirational or reflective of our views about our future performance and, as such, involve risks, uncertainties, and assumptions that could cause actual results to differ materially from those expressed in these forward-looking statements. We caution you that these statements are not guarantees of future performance, nor promises that goals or targets will be met, and are subject to numerous and evolving risks and uncertainties that we may not be able to predict or assess, such as the continuing effects of the COVID-19 pandemic or future health crises, including quarantines or other government-imposed travel or health-related restrictions; the length and severity of the COVID-19 pandemic or future health crises, including its short- and longer-term impact on consumer confidence and demand for travel, and the pace of recovery following the COVID-19 pandemic or future health crises, or as effective treatments or vaccines against variants of the COVID-19 virus or future health crises become widely available; price inflation; global supply chain disruptions; volatility in the international and national economy and credit markets, including as a result of the COVID-19 pandemic or future health crises and the ongoing conflict between Russia and Ukraine and related sanctions and other measures; our ability to attract and retain our global workforce; competitive conditions; the availability of capital to finance growth; the impact of rising interest rates; the effects of steps we have taken and may continue to take to reduce operating costs and/or enhance health and cleanliness protocols at our resorts and properties due to the COVID-19 pandemic or future health crises; political or social strife, and other matters referred to under the heading "Risk Factors" contained in our most recent Annual Report on Form 10-K, and as may be updated in our future periodic filings with the U.S. Securities and Exchange Commission (the "SEC").

All forward-looking statements in this Report apply only as of December 31, 2022. or as otherwise specified herein. We do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, and notwithstanding any historical practice of doing so, except as required by law. There may be other risks and uncertainties that we cannot predict at this time or that we currently do not expect will have a material adverse effect on our financial position, results of operations, or cash flows. Any such risks could cause our results to differ materially from those we express in forward-looking statements.

In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The information included in, and any issues identified as material for purposes of, this Report may not be considered material for SEC reporting purposes. In the context of this Report, the term material is distinct from, and should not be confused with, such term as defined for SEC reporting purposes. Website references and hyperlinks throughout this Report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this Report, nor does it constitute a part of this Report.

REPORT DATE: DECEMBER 31, 2022.

REPORTING SCOPE

Unless otherwise indicated, this Report and its appendices incorporate information and data based on our corporate facilities, other properties that we own or lease, and vacation ownership resorts and properties that we manage, including resorts and properties whose operating results are not consolidated in our financial statements filed with the SEC. We do not exercise complete control over all resorts and properties that we manage; rather, our control over these properties is generally limited by the terms of the applicable management agreements. As a result, our ability to achieve some or all of our initiatives or goals may be limited without additional support or action by the owners of those resorts and properties we manage. We included these managed properties and resorts in this Report and its appendices in order to provide a more holistic overview of our ESG initiatives, indicating exceptions, exclusions, or limitations to specific data points. The information in this Report and its appendices also reflects the limits of our authority over, and the limits on our liability for costs incurred with respect to, these managed resorts and properties.

POSITIVE IMPACT

I am delighted to present Marriott Vacations Worldwide Corporation's first annual ESG Report, which builds upon our long-standing reporting of social impact and includes our disclosures using the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosure (TCFD) frameworks. As our company emerges from the unexpected and unprecedented challenges of the COVID-19 pandemic, we believe our resilience is reinforced and our dedication to providing exceptional vacation experiences is stronger than ever. So, too, is our commitment to the world we inhabit. As we reported last year, our company has a proud heritage of creating positive impacts in the communities around the world where we live and work. This year has been no different, with the expansion of our activities — which include enhancing our Harvest for Hunger initiative to provide food to families around the world, empowering our resorts to curate creative and exciting fundraising events to benefit Children's Miracle Network Hospitals, and reimagining our commitment to conservation through volunteer beach clean-ups at our resorts and our partnership with Clean the World — following the constraints of the COVID-19 pandemic.

We are seeing the impacts of climate change around the world. Extreme weather events, wildfires, and rising sea levels are challenges we anticipate will increasingly affect our ability to deliver the experiences our owners and guests expect. We are beginning to measure and assess the climate impacts of our business so we can establish programs to bring about positive changes and report our progress with transparency, building on our history and culture of taking care of people.

Implementing an ESG program across a company as broad and complex as Marriott Vacations Worldwide Corporation is no simple or easy feat, and I would like to thank the individuals and teams, both at corporate and property levels, who have dedicated their time and resources to developing our programs and producing this Report. Our ESG work is just beginning, but we are excited about the opportunities it will bring. We invite all our associates, owners, guests, and suppliers to partner with us on this important journey.

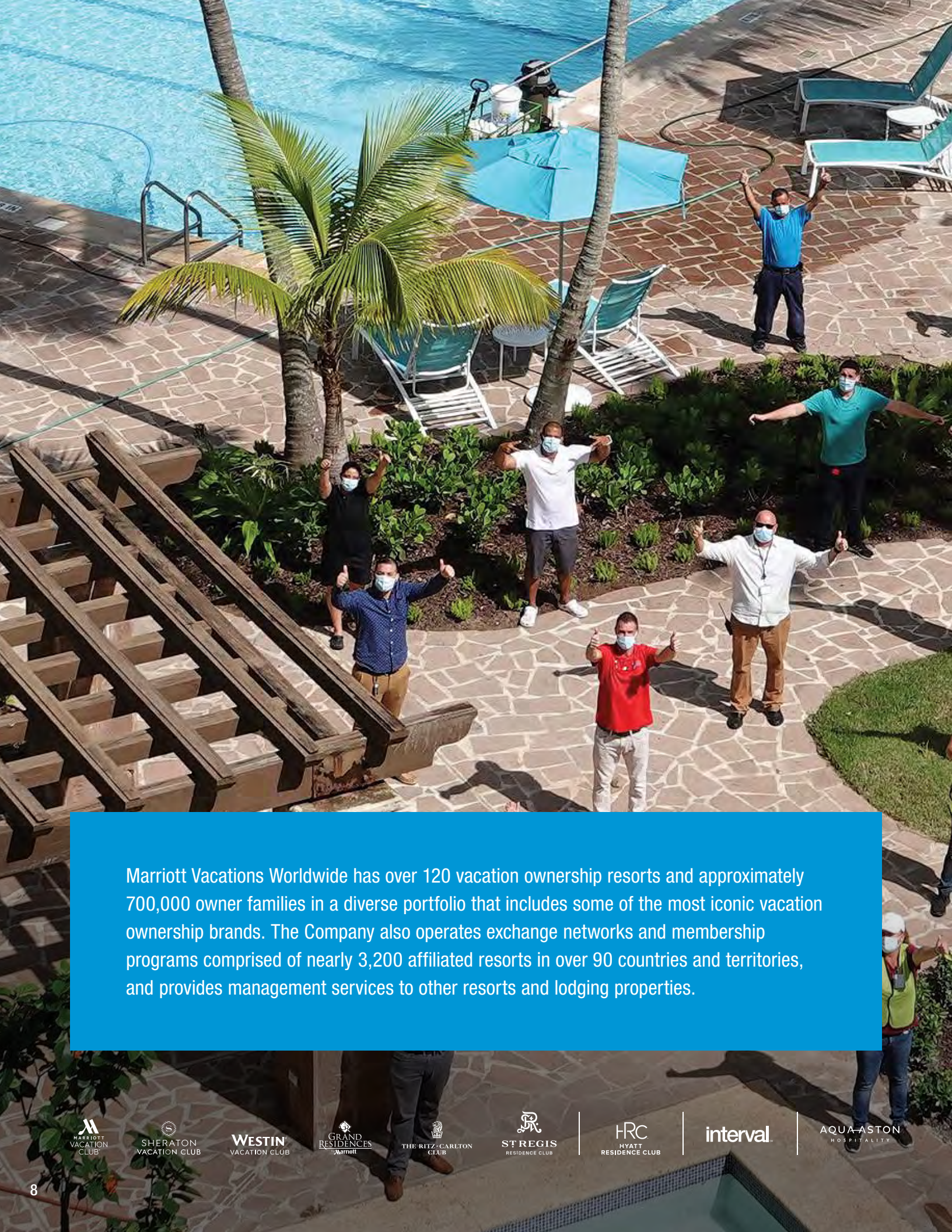
Steve Weisz
Chief Executive Officer (CEO)

OVERVIEW

Marriott Vacations Worldwide Corporation ("MVW" or the "Company") is a leading global vacation company that offers vacation ownership, exchange, rental, and resort and property management, along with related businesses, products, and services.

As a leader and innovator in the vacation industry, the Company strives to uphold the highest standards of excellence in serving its customers, investors, and associates while maintaining exclusive, long-term relationships with Marriott International, Inc. and Hyatt Hotels Corporation for the development, sales, and marketing of vacation ownership products and services.

MARRIOTT VACATION CLUB | SHERATON VACATION CLUB | WESTIN VACATION CLUB | GRAND RESIDENCES by Marriott | THE RITZ-CARLTON CLUB | ST REGIS RESIDENCE CLUB | HRC HYATT RESIDENCE CLUB | interval | AQUA-ASTON HOSPITALITY



Marriott Vacations Worldwide has over 120 vacation ownership resorts and approximately 700,000 owner families in a diverse portfolio that includes some of the most iconic vacation ownership brands. The Company also operates exchange networks and membership programs comprised of nearly 3,200 affiliated resorts in over 90 countries and territories, and provides management services to other resorts and lodging properties.

MARRIOTT VACATION CLUB | SHERATON VACATION CLUB | WESTIN VACATION CLUB | GRAND RESIDENCES Marriott | THE RITZ-CARLTON CLUB | ST REGIS RESIDENCE CLUB | HRC HYATT RESIDENCE CLUB | interval | AQUA-ASTON HOSPITALITY

OUR PEOPLE[1]

As of December 31, 2021, we had a global workforce of more than 20,000 associates, of which almost 17,000 were based in the U.S. and approximately 3,500 in international locations.

GENDER Diversity

54% WOMEN

46% MEN

Management[2]

46% WOMEN IN THE U.S.

41% PEOPLE OF COLOR IN THE U.S.

AGE Diversity

19% UNDER 30 YEARS OLD

50% 30-50 YEARS OLD

31% OVER 50 YEARS OLD

RACIAL Diversity[3]

15% BLACK OR AFRICAN AMERICAN

15% ASIAN

27% HISPANIC OR LATINO

8% OTHER

35% WHITE

[1] Demographic information regarding our associates is based on voluntarily disclosed data from global associates in accordance with the U.S. Equal Employment Opportunity Commission's ("EEOC") annual survey and the categories thereunder unless otherwise indicated. Percentages provided are approximate and have been rounded. Where numbers do not add up to 100%, this is due to such rounding and/or respondents being unwilling to disclose certain information.

[2] A management-level position includes site leaders (e.g., general managers and project directors), directors, associate vice presidents, vice presidents, and executive officers.

[3] Reflects information provided by associates in the U.S. only. Categories reflect EEOC guidelines.

CORE VALUES

Our core values help drive and inspire us and provide the framework to live fulfilling lives, both professionally and personally.

Caring Culture

Integrity First

Excellence Always

Customer Obsessed

Better Together

AWARDS & RECOGNITIONS

KINCENTRIC	**BEST EMPLOYER**	KINCENTRIC A Spencer Stuart Company
HUMAN RESOURCE ORGANIZATION	**CHIEF HR OFFICER MIKE YONKER AWARDED CHRO OF THE YEAR LIFETIME ACHIEVEMENT** (FROM *HRO TODAY*)	HRO TODAY 2021 CHRO OF THE YEAR WINNER
OFFICE DEPOT	**LEADERSHIP IN GREEN PURCHASING**	Office DEPOT

SECTION 1: ESG GOVERNANCE

The CEO of Marriott Vacations Worldwide is the executive sponsor of our ESG program. Our Board and management team are responsible for overseeing the Company's ESG activities.

BOARD OF DIRECTORS

ESG STEERING COMMITTEE

Chief Brand & Digital Officer	Chief Financial Officer	General Counsel	President, Vacation Ownership
President	President, Exchange & Third-Party Management	Chief Human Resources Officer	Chief Development & Product Officer

ESG TASK FORCE

Investor Relations	Global Communications	Associate General Counsel	Human Resources
Procurement	Internal Audit	Financial Reporting	Capital Markets
Market Operations	Global Information Security	Architecture & Design	Insurance & Risk Management

EXECUTIVE INCLUSION COUNCIL

20 senior leaders from across the business, including Corporate, Vacation Ownership, and Exchange and Third-Party Management

ESG STEERING COMMITTEE

The ESG Steering Committee consists of executives from across several divisions of the business and typically meets quarterly to review the Company's progress on ESG-related initiatives, which it then reports up to the Company's Board of Directors.

PROPERTY-LEVEL ESG LEADERSHIP

As of publication, nearly half of our managed resorts have designated sustainability teams or sustainability leads (champions). As we further develop our ESG program, we expect to formalize these roles to provide consistency across the Company and encourage all resorts to identify a champion.

EXECUTIVE INCLUSION COUNCIL

The Executive Inclusion Council (EIC) consists of 20 senior leaders from across the business and meets quarterly to provide guidance on the Company's Inclusion and Diversity strategy and support leaders' ability to discuss and drive meaningful outcomes.

ESG TASK FORCE

The ESG Task Force consists of senior leaders from across the business and meets quarterly to review implementation of ESG initiatives and drive corresponding actions. A core group of individuals from the Task Force meets bi-monthly to help maintain momentum and oversee that actions are implemented and reviewed regularly.

ENGAGING WITH STAKEHOLDERS

As a vacation ownership company operating on a global scale with significant exchange and third-party management elements to our business, MVW has several stakeholder groups whose views and priorities we seek out and build into our ESG strategy and programs.

ASSOCIATES

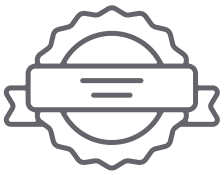
Our associates are the core of our business, and we seek their opinion annually through an associate engagement survey. In 2021, we supplemented this with a separate survey to better understand the sustainability priorities and concerns of our workforce.

OWNERS

As a timeshare company, our properties are partly owned by approximately 700,000 owner families around the world. Homeowner associations (HOAs) oversee the properties on behalf of these owners and have a vital role to play in our sustainability journey, as they have a financial stake over the infrastructure of our resorts. We undertake regular surveys of our owners regarding their perceptions and priorities.

GUESTS

We survey our guests and owners after their stays with us so we can better reflect their requirements and priorities.



INDUSTRY ASSOCIATIONS

MVW actively participates in ARDA, the American Resort Development Association, with over 50 associates actively involved in committees of the organization. Three of our executive leaders served on the Board of ARDA in 2021. Additionally, MVW leaders serve on local-market trade associations such as the Central Florida Hotel & Lodging Association and the Hawai'i Visitors & Convention Bureau.

INVESTORS/SHAREHOLDERS

Shareholders are increasingly interested in the ESG performance and activities of the companies in which they invest. We intend to provide annual updates on our ESG progress and proactively work with select ESG ratings agencies. We also intend to discuss ESG matters with shareholders during future Investor Days.

UNDERSTANDING ESG RISK

Understanding the ESG risks that may impact our operations and our ability to deliver high-quality service to owners and guests is an increasing focus area for MVW. In 2021, we undertook a portfolio-wide risk assessment that looked at a range of ESG climate, water, socioeconomic, and biodiversity risks relating to each of our resorts and properties. Through this process, we were able to better understand which of our resorts and properties may be most at risk from rising or falling precipitation, temperature changes, extreme weather events, sea level rise, and increased water stress. We also identified which of our resorts and properties are in close proximity to protected biodiversity areas, as well as the significant socioeconomic issues in the areas where our resorts are located. This assessment was supplemented by a review of regulatory risks.

Climate-related risks are integrated into our enterprise risk management process, which is further outlined in our TCFD report in Appendix D.

BUILDING FOR RESILIENCE

Marriott Vacation Club Pulse®, Waikiki

Marriott Vacation Club Pulse, Waikiki, is being designed to meet a FORTIFIED Silver™ level as part of the Insurance Institute for Business & Home Safety's FORTIFIED designation program adopted by our insurer, Zurich American Insurance Company. This goes above and beyond regional building code requirements, and the property is expected to meet advanced wind specifications to provide enhanced resilience against extreme weather events. The expected enhancements include an improved roof deck attachment, locked-down roof edges, wind- and rain-resistant attic vents, impact protection for windows and doors, reinforced soffits, and anchored attached structures.

DATA PROTECTION & CYBERSECURITY

In carrying out our business, we collect large volumes of data, including personal data related to our customers and associates, which we retain in our information systems and those of our service providers. We believe it is vital that we maintain the integrity of this data and have therefore taken significant steps to protect our systems from cyberattacks.

Our Audit Committee of our Board of Directors is responsible for oversight of cybersecurity risk and reviews data on security risks and mitigation strategies at least twice per year with leaders from our Global Information Security and Information Technology teams. In addition, we have a dedicated team responsible for managing enterprise-wide information security strategy, policy, standards, architecture, and processes.

This team follows a documented process to identify, quantify, and mitigate security risks. Risks are reported to and reviewed by senior leadership, and significant risks are reported to our executive officers and the Audit Committee. In addition, we require our associates to receive annual training on our information security policies. This includes information classification and handling, data privacy, physical security, phishing, malware, social engineering, identifying and reporting information security incidents, and secure credit card handling, as well as additional topics based on job roles and responsibilities.

Technology and cybersecurity experience is also a key attribute and skill we look for in our Board of Directors.

ETHICAL CONDUCT

Our Board of Directors has adopted a code of conduct, our Business Conduct Guide, that applies to all of our directors, officers, and associates. Our Business Conduct Guide is available in the Investor Relations section of our website (marriottvacationsworldwide.com) and is accessible by clicking on "Corporate Governance."

Our Business Conduct Guide provides information needed to identify potential compliance issues, to seek advice, and to report or raise a potential issue within the Company. Violations of the Business Conduct Guide are to be addressed promptly, consistently, and effectively.

We have a no retaliation policy, which means that associates who report a concern in good faith cannot be subjected to any adverse employment action, including separation, demotion, suspension, or loss of benefits as a result of the report.

Our Business Conduct Guide outlines multiple options for anyone to report or raise a potential issue, including our Business Integrity Line and online resources that are available 24 hours a day, seven days a week.

MVW seeks to support the United Nations Sustainable Development Goals (SDGs) through our environmental and social initiatives, and we strive to create a positive impact on the communities and places where we operate. In particular, we strive to align our activities to the following goals:

Good health and well-being

As a provider of vacations globally, healthy lifestyles and the well-being of our guests and associates is key to our Company's success.

Gender equality

We seek to drive gender equality throughout our Company; nearly half of our management positions in the U.S. are held by women as of December 31, 2021.

Decent work and economic growth

With more than 20,000 associates, we provide work opportunities and economic benefits to communities that surround our resorts and Company headquarters, underpinned by our Business Conduct Guide.

Sustainable consumption and production

We are implementing initiatives across our resorts to reduce energy and water consumption and address how we can reduce and better manage waste. We have a growing sustainable supply chain program to procure items which support sustainable consumption and production.

Climate action

We have undertaken a considerable effort to calculate our Scope 1 and 2 carbon footprint and intend to build on that data to monitor our carbon reductions in the future. We already rely on renewables for 7.3% of our electricity, and around one in ten of our resorts have an element of renewable energy provision on-site.

Partnerships

We partner with many different national and local organizations to drive sustainable development, including our industry association ARDA, and our philanthropic partners Children's Miracle Network and Make-A-Wish Foundation, as well as Clean the World and Audubon International.

SECTION 2: SOCIAL (WORKFORCE)

We are especially proud of our people, and we work hard so that MVW is recognized both externally and internally as a great place to work. We believe that investing in our people is investing in the future of our Company, and we seek a comprehensive approach to providing a place of work that is safe, secure, supportive, and fun.

OUR FOCUS

ASSOCIATE ENGAGEMENT

We believe that our continued leadership in the industry depends in large part on our ongoing ability to recruit, motivate, and retain the talented associates that make up our global workforce.

WE MAINTAIN A SET OF PURPOSEFUL PROGRAMS ROOTED IN OUR CORE VALUES.

- Caring Culture
- Integrity First
- Excellence Always
- Customer Obsessed
- Better Together

DESIGNED TO ATTRACT, DEVELOP, RETAIN, AND ENGAGE OUR ASSOCIATES, THESE INITIATIVES ARE FIRMLY FOCUSED ON:

- Competitive, fair, and transparent compensation and benefit offerings;
- Supporting the overall well-being of our associates from a physical, mental, and social perspective;
- Creating opportunities for associate growth, development, recognition, training, and education; and
- Promoting an inclusive and diverse workplace, where individuals are respected regardless of their age, color, race, national origin or ancestry, gender, pregnancy, sexual orientation, gender identity or expression, religion or creed, disability, or veteran status.

To better understand the MVW associate experience and overall engagement, we conduct an annual Associate Engagement Survey globally. The Associate Engagement Survey provides feedback on a range of topics from management styles, processes, systems, and more that have worked well and strengthened our culture. We also look for opportunities to improve for the future.

In 2021, 91% of our associates participated

and provided feedback. Our overall results were in the top quartile compared to Kincentric's global benchmarks.

OUR TOP 3 DIMENSIONS OF HIGHEST ASSOCIATE ENGAGEMENT WERE:

89% SUSTAINABILITY

87% INCLUSION & DIVERSITY

87% SUPERVISOR

We have taken our top areas of opportunity and placed action plans behind them to show our associates that we're listening.

The results of MVW's 2021 Associate Engagement Survey earned the Company the designation of Kincentric Best Employer.

ASSOCIATE DEVELOPMENT

At MVW, we seek to cultivate a learning-rich environment where associates are prepared to succeed, are encouraged to grow their careers, and are motivated to serve our owners, members, and guests.

Our Global Talent Management team develops and deploys programs and resources for our associates. These learning programs are designed to help support our Company as a great place to build and grow a fulfilling career, with opportunities for associates to achieve their dreams.

In light of the COVID-19 pandemic, a key training focus in 2021 was to provide curriculum on returning to work safely and supporting our associates' overall health and well-being. We also sought to develop and refresh enterprise learning solutions, with a key highlight being the development of a Human Trafficking Awareness course to align with our Human Rights policy and MVW core values.

LEADERSHIP DEVELOPMENT

Our Global Talent Management team seeks to provide our leaders with the opportunity to develop their leadership skills and equip them with the skills they need to create a positive work environment for associates. With a curriculum of approximately 15 distinct courses, the Leadership Development Program provides associates the tools, resources, and practices we believe are important to becoming successful leaders and strengthens our diverse talent pipeline.

In 2021, we continued to respond to business needs by delivering virtual learning courses to support leadership development training in a socially distant manner. We also adapted in-classroom practices to accommodate live, instructor-led training for select courses. We believe our efforts have helped us continue to support leaders in building leadership skills for the future. In 2021, approximately 45 courses from the Leadership Development Program delivered almost 11,000 training hours with a roughly 98% Overall Satisfaction Score.

In addition to the Leadership Development Program, we conduct annual talent reviews throughout the organization to ensure strong succession plans are in place. We also grew our Intern Development program, enhanced our 12-month Management Development Program, introduced a General Manager Development program (Apollo), and strengthened our established high-potential program (Venture to Leadership).

At MVW, we are in the business of bringing people together. Like our customers, our associates come from diverse backgrounds, offering invaluably distinct perspectives. Throughout the year, we infused our associate communications and associate experience programming with touchpoints designed to educate, commemorate, and celebrate key events and milestones, and further build on our vibrant culture of inclusion.

In 2021, we expanded the diversity of our executive committee and Board of Directors. We launched an Executive Inclusion Council, which is comprised of 20 senior leaders dedicated to enabling and championing Inclusion and Diversity initiatives throughout the organization.

TOP PRIORITIES INCLUDED:

- Providing guidance regarding our Inclusion and Diversity strategy.
- Increasing leaders' ability to discuss and be held accountable for driving Inclusion and Diversity outcomes.
- Increasing awareness and impact of initiatives.

In 2021, with the support of the Executive Inclusion Council, we completed an analysis consisting of an internal review of practices and programs, plus external benchmarking to refine our Inclusion and Diversity strategic framework and ongoing areas of focus. This work led us to establish an updated framework rooted in our Core Values and articulated by a newly developed commitment statement.

INCLUSION AND DIVERSITY COMMITMENT STATEMENT

MVW seeks to advance and cultivate inclusion and diversity across our business. We provide treasured vacation experiences to our customers around the world, and seek to foster an inclusive, diverse, and caring work environment for our associates. We want to support a *Life, fulfilled* for individuals and embrace that we are *Better Together.*

OUR INCLUSION & DIVERSITY

Commitment statement communicates to our associates, stakeholders, and communities that we seek to promote and embrace diversity to provide an inclusive environment across our businesses.

	MVW
OVERALL WORKFORCE **Women**	54%
OVERALL WORKFORCE **People of Color in the U.S.**	64%
MANAGEMENT **Women in the U.S.**	46%
MANAGEMENT **People of Color in the U.S.**	41%
Associates' Perceptions of Inclusion & Diversity at MVW[1]	87%
Associate Referral Rate[2]	29% Corporate
	28% Resort Operations
	48% Sales & Marketing
	40% VRIA
	30% U.S. Company Associate Referral Rate

[1] I&D Engagement Survey Index Questions: 1. Senior leaders value differences in age, gender, and race or ethnicity; 2. Associates provide equal service no matter the differences in customer race, gender, or background; 3. The respect and well-being of all people comes first at this company; and 4. We have a work environment that is accepting of diverse backgrounds and ways of thinking.

[2] Percentage of newly hired associates referred by an existing associate.

TALENT ACQUISITION

Following the heights of the COVID-19 pandemic, 2021 was a year of getting back to growth for MVW. Our talent attraction strategies focused on engaging potential candidates in new and interesting ways via social media, in-person, and virtual career events. It also included enhanced recruitment marketing strategies, associate referral programs, and an outreach approach that truly showcased our MVW culture through associate stories, Inclusion and Diversity efforts, culture programming, as well as behind-the-scenes views of our resorts to bring *Life, fulfilled* alive for our associates. These efforts enabled us to welcome more than 10,000 associates, of which approximately 14% were rehires of former MVW associates, despite significant challenges presented by the external labor environment and ongoing shifts in what candidates are looking for in an employer.

To support associates, we seek to provide competitive compensation and benefits. In 2021, we evaluated wage conditions and increased front-line wages in our markets. This complements a host of comprehensive benefit offerings such as, for example, the following in the U.S.: health and welfare benefit eligibility after 30 days of employment, day-one 401(k) auto-enrollment, associate stock purchase program, associate assistance program, financial counseling, tuition reimbursement, fertility and adoption benefits, transgender benefits, associate discounts, paid time off, and more.

We also welcomed the highest volume of students into our College Internship Program classes for our 2021 Summer and Fall sessions, many of whom were hired into our Management Development Program or permanent positions. This program seeks to provide an opportunity for us to invest in up-and-coming professionals who want to build their hospitality knowledge, skills, and resume experience. It also allows us to welcome new talent into the organization each year who bring new perspectives and fresh ideas to our business.

ASSOCIATE SERVICE CENTER

At MVW, we aim to support and empower our associates with the information they need to be their best at work and in their personal lives. To help associates with many of their most common questions, we introduced **DASH**, which offers seamless online chat support during business hours and around-the-clock assistance with common Human Resource administrative tasks, such as:

- **Simple Benefits Inquiries**
- **Employment/Income Verification**
- **HR System Access**
- **Manager Delegation**
- **Payroll and Time Questions**
- **Password Resets**
- **Application Troubleshooting**

The year was also highlighted by the expansion of our Paid Pandemic Sick Time Off policy. This provided more flexibility and peace of mind, better enabling associates to care for themselves and their loved ones during the COVID-19 pandemic.

For example, in the U.S., this policy provided **80 hours** of time off to associates, subject to eligibility exclusions — e.g., temporary associates, those offered time under mandated federal/state requirements. We had approximately **6,800** associates use pandemic-related sick time in 2021. We additionally launched an **Associate Exit Survey** process to better understand the associate experience and apply those insights to continuing workforce retention strategies.

DISASTER RELIEF

As part of the Company's commitment to the well-being of our associates, the Company has established plans that guide our associates when they experience natural disasters or severe weather events. In 2021, the Company expanded and enhanced an Associate Relief Fund whereby fellow associates make contributions which can be directed to associates in need.

In addition to this program, MVW has a long-standing Company-funded policy to help associates experiencing a natural disaster or severe weather event to replace missed hours worked due to the event. In 2021, the Company paid over 10,000 hours missed to 200+ associates who were impacted by the Lake Tahoe, California, fire of 2021 and by multiple hurricanes and tropical storms in Florida and the U.S. Virgin Islands.

SECTION 3: SOCIAL (COMMUNITIES)

MVW has a long tradition of engagement with community organizations where we operate. We are extremely proud of our support for Children's Miracle Network Hospitals. For over a decade, our associates have volunteered and fundraised to provide Children's Miracle Network Hospitals with the necessary funding to support pediatric patients. We have also donated food to food banks around the globe through our Harvest for Hunger initiative for over six years. As we start to formalize our ESG approach, we are building on this heritage to develop a new approach to community and philanthropy so that we can maximize our positive impact on society.

HUMAN RIGHTS

MVW's focus on human rights is set out in our Human Rights policy, which acknowledges the United Nations' Universal Declaration of Human Rights and United Nations' Guiding Principles on Business and Human Rights. We expect our vendors and suppliers to demonstrate the same high standards in their own operations.

"We are engaged in responsible workplace practices and endeavor to conduct our business in a manner that is free from complicity in human rights abuses in all forms. Our core values and culture embody a commitment to ethical business practices and good corporate citizenship that are in line with our Business Conduct Guide."

Excerpt from MVW Human Rights Policy

The Human Rights policy underpins our focus on the protection of basic human rights, discrimination and equal opportunity, inclusion and diversity, transparency, human trafficking, forced labor, the rights of children, ethical recruitment, freedom of association, non-harassment, health and safety, and ethical business conduct.

MVW supports the Sustainable Hospitality Alliance's Principles on Forced Labor:

- **Every worker should have freedom of movement**
- **No worker should pay for a job**
- **No worker should be indebted or coerced to work**

MVW recognizes the risks associated with human trafficking in our properties and has implemented comprehensive training for our property-based associates in the U.S., U.S.V.I., and Puerto Rico to be able to recognize and report suspected cases of human trafficking. This training is designed to align with federal and local organizations and law enforcement agencies.

COMMUNITY IMPACT

MVW has a strong tradition of community engagement and is proud to have long-standing partnerships with a number of organizations such as Children's Miracle Network Hospitals and Feeding America.

IN 2021, WE DONATED APPROXIMATELY

$1,570,500

IN CASH AND IN-KIND SUPPORT TO CHARITABLE CAUSES.

Children's Miracle Network Hospitals

CHILDREN'S MIRACLE NETWORK HOSPITALS PARTNERSHIP

In 1983, as part of Marriott International, Inc., we began our relationship with Children's Miracle Network Hospitals. And today, we remain a long-standing corporate partner. Our brands have continued this legacy and support of Children's Miracle Network Hospitals since MVW became an independent public company in 2011. Our associates, owners, members, and guests raise funds through hosting large-scale events like the Caring Classic golf tournament, conducting unique fundraising opportunities at our resorts, and participating in The Torch Relay for Children's Miracle Network Hospitals.

In 2021, Marriott Vacations Worldwide donated more than **$850,000** to Children's Miracle Network Hospitals. The top fundraising resorts included:

1. Marriott's Newport Coast® Villas[1]
2. Marriott's SurfWatch®
3. Marriott's Grand Chateau®
4. Marriott's Ko Olina Beach Club
5. Marriott's Grand Vista

[1] NEWPORT COAST® is a registered trademark of The Irvine Company and is used herein with permission. Marriott's Newport Coast® Villas is not affiliated with The Irvine Company.

RFID WRISTBANDS

In partnership with Children's Miracle Network Hospitals, many of our vacation resorts offered special RFID chip-enabled Miracle Band keys. The waterproof bands, available for purchase at check-in, give owners and guests easy access to their rooms and other resort facilities. Resorts raised more than **$77,000** in wristband sales in 2021 for local Children's Miracle Network Hospitals to help sick and injured kids in those communities.

COCKTAILS FOR CHARITY

On December 31, 2021, associates at **Marriott's Grande Vista** resort came together to host the inaugural "Cocktails for Charity," a New Year's Eve party to benefit Children's Miracle Network Hospitals. Nearly 300 owners and guests attended this first-year event and celebrated in style with a series of delicious hors d'oeuvres served by the food and beverage team, a dance floor with live entertainment, and midnight fireworks to mark the beginning of the new year. The resort team collaborated to host the event, which raised almost $10,000 for Children's Miracle Network Hospitals. As a result of its success, the resort currently plans to host this event on an annual basis.

20TH ANNUAL CHILDREN'S CUP GOLF TOURNAMENT

In 2021, eight MVW properties located on Hilton Head Island, South Carolina, came together to host the 20th Annual Children's Cup Golf Tournament. This golf tournament, held every May, benefits Children's Miracle Network Hospitals and other local nonprofits in the area. Associate volunteers from Marriott's Barony Beach Club, Marriott's Grande Ocean, Marriott's Monarch at Sea Pines, Marriott's Heritage Club, Marriott's Harbour Club, Marriott's SurfWatch®, Marriott's Harbour Point, and Marriott's Sunset Pointe, and regional sales and marketing offices assisted with this annual golf tournament for over two dozen teams and 40 sponsors, which raised more than $60,000 to benefit children and families in need.

THE TORCH RELAY FOR CHILDREN'S MIRACLE NETWORK HOSPITALS

Marriott Vacations Worldwide has been a partner for The Torch Relay for Children's Miracle Network Hospitals since the event's inception. Participants can walk or run in one of several different Torch Relay events throughout the U.S. to raise money for their local Children's Miracle Network Hospital. The Torch Relay began in Florida in 2002 as a continuous relay, starting in Miami and ending in Orlando. In 2003, the event expanded to include north Florida and Georgia. The first coast-to-coast relay was held in 2005, and the event has continued to grow.

Since 2002, The Torch Relay has raised more than $17 million for Children's Miracle Network Hospitals nationwide.

From the beginning, MVW has been a corporate sponsor of The Torch Relay, and our associates make significant contributions through participant fundraising, volunteer efforts, and leadership of the event.

In 2021, MVW associates raised approximately $130,000 in support of The Torch Relay.

HARVEST for HUNGER

HARVEST FOR HUNGER GLOBAL FOOD DRIVE

In 2021, MVW continued the fight to end hunger with our annual global food drive. Throughout November, nonperishable food items were donated by associates, owners, members, and guests at our participating resorts and offices around the globe to benefit local food banks. Over 92,000 pounds of food was collected by our associates.

Clean the World®

CLEAN THE WORLD

In 2012, Marriott Vacation Club® became the first timeshare partner of the Clean the World Foundation. The foundation recycles partially used bars of soap and bottled amenities from resorts in the U.S. and distributes the reconstructed soap and hygiene kits to communities that lack access to these essential items. Clean the World has a mission to put soap in the hands of people who need it most to improve hygiene and sanitation conditions, reduce the impact of disease, and promote better hygiene and living conditions globally.

IN 2021, MARRIOTT VACATION CLUB:

Collected approximately
920 POUNDS
of waste diverted from landfills

Distributed approximately
8,420
bars of soap

Collected approximately
2,200 POUNDS
of plastic

CARING FOR OUR BEACHES AND WILDLIFE

We believe that maintaining the quality of our beaches and the wildlife that inhabit them is a vital element of our sustainability activities. For example, Marriott's Barony Beach Club, Marriott's Grande Ocean, and Marriott's SurfWatch®, all located on Hilton Head Island, South Carolina, host monthly "beach sweeps" for owners, guests, and associates to volunteer to clean up debris and other items from the local beachfront. These volunteer opportunities serve as an opportunity for owners, guests, and associates to connect with each other and the local ecosystem.

Additionally, these resorts partner with local conservation groups to support the turtle population that nests on these beaches. Each resort has sea turtle-friendly lighting on their oceanfront property areas, as well as turtle safety informational signs throughout the resort and on beach accessways. They also host weekly sea turtle lectures with support from local turtle rescue groups to teach owners, guests, and their families about the life of sea turtles and the important role they play in the ocean environment. Families can then tour the beachfront with these groups to inspect turtle nests and even watch baby turtles find their way to the sea. We believe these important learning opportunities help create lasting memories for families and provide an educational outlet for our communities to learn more about serving as responsible stewards of the environment.

ON COURSE FOUNDATION

In 2021, MVW donated approximately $100,000 to support the On Course Foundation's mission to provide long-term rehabilitation and vocational benefits for injured, wounded, and sick service members and veterans through golf instruction, work experience, and jobs in the golf industry. By using the game of golf, this charity provides injured service members and veterans the opportunity to play a game with a level playing field due to the golf handicap system. With our experience in the golf industry and our existing golf programs, supporting the On Course Foundation was a natural fit for MVW. We became proud supporters when the U.S. foundation launched in 2013 and have assisted through corporate financial contributions, employment guidance, and in-kind donations, such as the use of our golf facilities and stays at our resorts.

Our resorts are also actively involved in community activities which engage associates, guests, and local residents.

TRAVELING VIETNAM VETERANS MEMORIAL WALL

For the 24th year, the Traveling Vietnam Veterans Memorial, known as "The Wall," was displayed for public viewing at Branson Hillside Hotel. This special commemorative display was opened to honor the 2021 Veterans Homecoming celebration in Branson, Missouri. The official half-scale replica of the Vietnam Veterans Memorial, one of the most visited memorials in Washington, D.C., spans nearly 240 feet in length and lists the more than 58,000 names of the nation's fallen heroes in the Vietnam conflict.

INTERVAL INTERNATIONAL IN THE COMMUNITY

Each year, associates at Interval International® come together to support the communities where they live, work, and thrive. In 2021, in support of our company-wide Harvest for Hunger initiative, Interval International hosted their 25th annual Thanksgiving Food Drive to benefit residents of South Miami. More than 50 boxes filled with the ingredients for a Thanksgiving dinner were donated and delivered to families in the area by Interval International. Interval International also held their 28th annual toy drive in conjunction with South Miami's Toy Fest. Over 300 local children received holiday gifts.

SECTION 4: ENVIRONMENT

We believe the natural environment plays a vital role in ensuring that our vacation ownership resorts and properties are best-in-class and our guests have high-quality, memorable experiences. We are taking steps to reduce our environmental footprint and work with stakeholders, including homeowner associations, to embed environmental efficiency practices across our resorts in a consistent way. One of our top focuses is tracking and reducing our energy and water consumption, and as we refine our processes, we expect to then focus on tracking and measuring waste.

Minimizing environmental impact is also a priority for our construction projects. At the start of our projects, where required or potentially beneficial, an environmental study is conducted to identify wildlife habitat protection needs, water and air quality, and stabilization of soils for foundations, among other things. We implement solutions for stormwater run-off, wetland protection, wildlife habitat for endangered species, and historic preservation elements. Additional measures, including dark sky initiatives, have been implemented in specific markets, such as California and Hawai'i. We seek to use low-VOC (Volatile Organic Compound) products across our resorts and, where practical, use furnishings, fabrics, and floorings that contain recycled materials to reduce the carbon footprint of our resorts during construction and renovation.

Audubon International

We have a long-standing partnership with Audubon International. Since 2011, we have committed to enroll eligible properties in Audubon International's Green Lodging Program.

AUDUBON PLATINUM CERTIFIED RESORTS

Marriott Grand Residence Club®, Lake Tahoe

Marriott's Ko Olina Beach Club

Marriott's Maui Ocean Club

Marriott's Cypress Harbour

ENERGY & CARBON

KEY METRICS

21.66 KWH/SQFT

ENERGY INTENSITY

843,319,398 KWH

ENERGY CONSUMPTION

7.3%

RENEWABLES

6.37 KG CO2e/SQFT

GHG EMISSIONS

ENERGY & CARBON

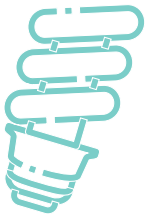
Across our resorts, we have a program for energy efficiency and carbon reduction measures. We also strive to work with our homeowner associations to implement upgrades and retrofits which benefit the environment. We are working to improve our regular reporting of energy consumption across resorts so we can deliver initiatives in a more impactful and consistent way.

84%

of properties have implemented at least one energy efficiency measure in the past 3 years.

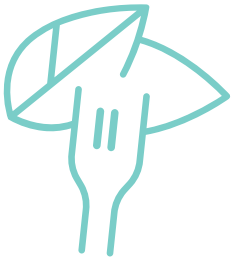
81%

of properties have digital thermometers in more than 75% of guestrooms.



75%

of properties use LED lights for outdoor lighting.



77%

of properties with food and beverage offer vegan and vegetarian menu options for all meals.

44%

of properties have electric vehicle charging stations.

10%

of properties have on-site renewable electricity.

Some examples of energy and carbon actions taken across our portfolio include:

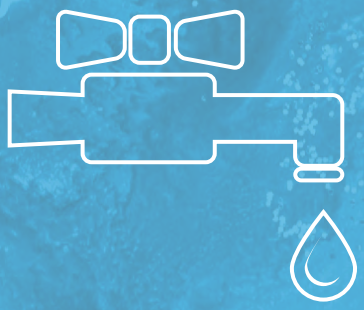
At **Marriott Vacation Club Pulse®, San Francisco**, air-handling units have been replaced with high-efficiency models and equipped with variable frequency drives and variable air volume. In addition, over 230 guestrooms at the property have been upgraded with new battery management systems and wireless remote occupancy thermostats so that air conditioning is used efficiently and is based on when guests are in residence.

At **Marriott's Marbella Beach Resort,** air conditioning and hot water systems are monitored and managed centrally. Pool pumps, kitchen appliances, and lighting have been replaced with high-efficiency equipment, and solar panels are in place to service one of the indoor pools.

At **Marriott's Playa Andaluza,** a solar energy system is in place to recharge housekeeping and engineering electrical carts and landscaping equipment such as electrical trimmers.

WATER

2021 KEY METRICS



9,696,035 CuM
TOTAL WATER CONSUMPTION

938.93 L/OCRM
WATER INTENSITY
(PER OCCUPIED ROOM)

81%
OF PROPERTIES
HAVE IMPLEMENTED AT LEAST ONE WATER EFFICIENCY MEASURE IN THE PAST 3 YEARS.

70%
OF PROPERTIES
OFFER GUESTS THE OPTION OF OPTING OUT OF HOUSEKEEPING SERVICES ALTOGETHER FOR ONE OR MORE NIGHTS.

OVER 70%
OF SHOWERHEADS AND FAUCETS ARE LOW FLOW ACROSS VACATION OWNERSHIP PROPERTIES.

77%
OF PROPERTIES
TRACK WATER CONSUMPTION ON A REGULAR BASIS.

Some examples of water initiatives which have taken place across our resorts include:

At **Marriott's Club Son Antem,** grass has been changed from cool-season to warm-season grass in order to increase its drought tolerance. Since 2019, gray (or recycled) water has been reused to water the golf courses.

At **Marriott's Frenchman's Cove,** water is metered by building for more accurate monitoring and management, wastewater is treated at the on-site wastewater treatment plant, and gray water is used for landscaping irrigation.

At **Sheraton Kaua'i Resort,** new cooling towers have been installed, plus smart irrigation and drought-tolerant and native landscaping are used throughout the resort.

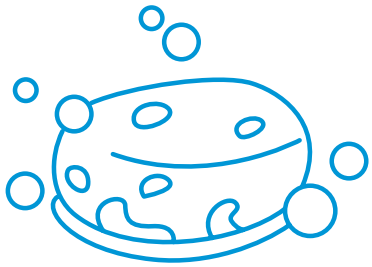
At **The Westin Lagunamar Ocean Resort,** smart controllers and frequency-inverted pumps were installed in the irrigation system in 2021. There is a water treatment plant on-site, and storm/gray water is reused for non-potable applications.

WASTE

We are in the process of developing our Company-wide approach to tracking and reporting waste. In the meantime, we encourage our associates to prioritize reduction of waste and food waste, provision of recycling facilities (where local infrastructure supports it), and elimination of single-use plastics. Our furniture, fixtures, and equipment liquidation programs reuse furnishings rather than send products to landfills. As a company, we are seeking to eliminate single-use small amenity bottles.

Many of our resorts have made considerable progress toward reduction or elimination of waste.

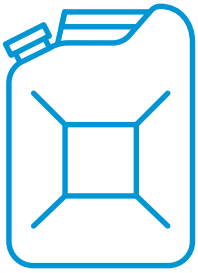
- **Marriott Vacation Club Pulse®, San Francisco:** Plastic water bottles have been removed from guestrooms and water filtration systems have been installed throughout the property.
- **Marriott's Mai Khao Beach – Phuket** and **Marriott's Phuket Beach Club**: Reusable and refillable glass water bottles are used instead of plastic ones.
- **Marriott's Marbella Beach Resort:** Plastic utensils and straws have been replaced by reusable alternatives.
- **Marriott's StreamSide at Vail:** Bio utensils are used for events, and plastic stirrers and straws have been eliminated.
- **Marriott's Waiohai Beach Club:** No plastic bags, styrofoam containers, or plastic straws are used.
- **Sheraton Vistana Villages:** Plastic to-go containers have been replaced by sustainable alternatives.
- **The Westin Lagunamar Ocean Resort:** Plastic containers have been replaced by biodegradable alternatives.
- **The Westin Kā'anapali Ocean Resort Villas:** Single-use plastics have been eliminated.



We have a long-standing relationship with Clean the World. Since 2012, we have:

COLLECTED

110,000 pounds of soap



DONATED

600,000 soap bars

COLLECTED

81,000 pounds of plastic

82%

of properties have implemented at least one improvement to waste management measures in the past 3 years.

64%

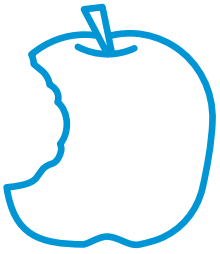
of properties with food and beverage options have replaced plastic straws with nonplastic alternatives.

68%

of properties with recycling services have recycling bins in common areas and back-of-house.

73%

have them in guestrooms.



73%

of properties with food and beverage donated excess food as part of Harvest for Hunger initiatives.

CASE STUDY: NEW CORPORATE HEADQUARTERS

In August 2021, ground was broken on the new MVW corporate headquarters in Orlando, Florida, which is deploying construction methodologies intended to minimize MVW's carbon footprint through carbon-free design and achieve LEED Gold and Fitwel standards. This includes:

- A central plant with chilled water systems shared with the hotel and restaurants on the campus to drive energy efficiency.
- HVAC: Increased outside air, floor exhaust isolation, and MERV 13 air filtration.
- Structurally and electrically built to support rooftop solar panels.
- Low water use fixtures.
- Integrated smart building with "no touch" building access:
    - Elevator destination controls.
    - Associate badge reader access.
    - Occupancy sensors for lighting.
- Central stairwell to promote movement.
- Priority parking spaces for electric vehicles and carpoolers.
- Prioritizing materials with recycled content and strategically reusing and updating furniture.
- Promoting water consumption and healthier eating with filtered water and other healthy food and beverage options located at break areas and the café.

CASE STUDY: THE WESTIN NANEA OCEAN VILLAS – LEED GOLD CERTIFIED

Pursuing LEED Gold certification for The Westin Nanea Ocean Villas was a collaborative effort among the homeowner association, general contractor, and the Company's architect/engineering team.

Beginning early in the design phase (2009), stakeholders assessed the design and budget to determine an overall strategy to improve energy performance and lower operating costs, provide a healthy environment for guests and workers, conserve water, and reduce construction waste, resulting in an overall greener footprint in an ecologically sensitive location. The strategy was revisited regularly during the project's design and construction phases to check progress and to capture additional opportunities to improve results.

The LEED certification process included the pursuit of credits across the following categories during the entire design and construction process: Sustainable Sites, Water Efficiency, Energy and Atmosphere, Materials and Resources, Interior Environment Quality, and Innovation in Design. Certification milestones occurred at design completion and construction completion.

BIODIVERSITY

Around half of our resorts are close to environmentally sensitive areas and those which provide habitats for endangered species, as identified by our 2021 Sustainability Risk Assessment. We encourage our owners and guests to engage positively with the local surroundings and seek to undertake community conservation activities across many of our properties.

SUPPLY CHAIN SUSTAINABILITY

Our expectations for our suppliers are communicated via our Supplier Code of Conduct, which is available on our investor relations website. We expect our suppliers to adhere to the same high standards of human rights, equality and diversity, sustainability, and ethics as we set for ourselves.

We seek to take concrete steps to promote our equality and diversity priorities through our supply chain. Our Supplier Diversity Policy states that all requests for proposals over $500,000 shall have diverse-owned suppliers in the bid process. Larger construction contracts share the Company's Diversity Initiatives Program, which has a goal of 12% of total construction work to be undertaken by women or minority-owned businesses.

Across the Company, we are working to procure more sustainable items. For example, we have been working with Office Depot, our office equipment vendor, to improve the sustainability of the products we buy.

In 2021, we undertook an in-depth analysis of our office supplies and their life cycle impact.

THROUGH USE OF RECYCLED PAPER IN 2021, WE AVOIDED APPROXIMATELY

22 tons of wood
(OR MORE THAN 130 TREES)

OVER 450 lbs. OF WASTE

OVER 55 million BTUs OF ENERGY

NEARLY 58,000 lbs.
OF CARBON EMISSIONS

AND OVER 10,500 gallons
OF WATER

We believe using recycled paper will help us reduce our impact over time. As a result of our high proportional spend on sustainable products, we were proud to be awarded the Leadership in Green Purchasing Award by Office Depot.

A further example is our partnership with the Safai Arabica Farm Assistance Initiative (SAFAI) Foundation, which provides conservation support to coffee farms. Our Marriott Vacation Club® properties are supplied with SAFAI 100% Rainforest Alliance Certified coffee. We expect to expand this to all our brands by 2023.

We have also partnered with Soapbox, across our Marriott Vacation Club properties and resorts in the U.S., which gives recycled soap donations to regions and people in need. Each Soapbox soap bottle used at our properties and resorts has a Hope Code, which links back to where soap has been provided so that our owners and guests can see the impact of the initiative.

SECTION 5: GOING FORWARD

At MVW, we believe that sustainability is a journey, and this first Report reflects our commitment to measuring and reporting our ongoing progress. Our ESG program has focused on collecting robust sustainability data from across our business so that, going forward, we can seek to develop the appropriate goals and targets to measure our progress. We have also taken steps to establish a solid governance structure that incorporates the different elements of ESG and regular reporting to the Board of Directors so that our future strategy and implementation aligns with and feeds into our wider business objectives.

Moving ahead, we intend to expand our program to include the alignment of collection and ongoing tracking of sustainability data so that we can seek to provide timely information in a consistent manner across the business. We expect to work with each of our resorts to identify sustainability champions, so that we can build an internal network of sustainability leaders to implement our program Company-wide. We are evaluating ways to engage regularly with our owner communities on ESG issues, as their buy-in will be an important factor in determining the speed and direction of our programs. We intend to highlight our commitment to sustainability and communicate it more effectively through the integration of sustainability information on our property webpages and focus on guest-facing initiatives, such as elimination of plastics, so our owners and guests can see the impact of their actions.

We expect to continue to roll out our Inclusivity and Diversity strategy, including the delivery of inclusion training for leaders, coaching programs, and the ongoing activities of our Executive Inclusion Council.

Finally, we intend to expand upon our proud heritage of corporate responsibility and community engagement through a new philanthropy strategy with existing and new partners to implement company-wide volunteering opportunities and policies.

APPENDICES

Appendix A: ESG Performance Tables

Appendix B: GRI Index

Appendix C: SASB Table

Appendix D: TCFD Report

APPENDIX A:
MARRIOTT VACATIONS WORLDWIDE
SOCIAL AND ENVIRONMENTAL PERFORMANCE TABLES

COMPANY PROFILE	2019	2020	2021
Total Number of Resorts (at year-end)[1]	110	110	**121**
ECONOMIC PERFORMANCE	**2019**	**2020**	**2021**
Revenue (USD millions)	$4,259	$2,886	**$3,890**
Net Income (Loss) Attributable to Common Shareholders (USD millions)[2]	$138	($275)	**$49**
Adjusted EBITDA (USD millions)[2]	$758	$235	**$657**
Transient Keys Rented (millions)[3]	2.4	1.1	**1.9**
Average Transient Rate	$228.38	$219.82	**$245.79**
Resort Occupancy Rate	88.1%	57.2%	**81.6%**

[1] Vacation Ownership segment only.

[2] A reconciliation of Net Income (Loss) to adjusted EBITDA is shown below. EBITDA, a financial measure not prescribed by GAAP, is defined as earnings, or net income or loss attributable to common shareholders, before interest expense (excluding consumer financing interest expense associated with term securitization transactions), income taxes, depreciation, and amortization. Adjusted EBITDA reflects additional adjustments for certain items, as itemized in the discussion of Adjusted EBITDA in the Company's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") and in subsequent SEC filings, and excludes share-based compensation expense to address considerable variability among companies in recording compensation expense because companies use share-based payment awards differently, both in the type and quantity of awards granted. For purposes of our EBITDA and Adjusted EBITDA calculations, we do not adjust for consumer financing interest expense associated with term securitization transactions because we consider it to be an operating expense of our business. We consider Adjusted EBITDA to be an indicator of operating performance, which we use to measure our ability to service debt, fund capital expenditures, expand our business, and return cash to shareholders. We also use Adjusted EBITDA, as do analysts, lenders, investors, and others, because this measure excludes certain items that can vary widely across different industries or among companies within the same industry. For example, interest expense can be dependent on a company's capital structure, debt levels, and credit ratings. Accordingly, the impact of interest expense on earnings can vary significantly among companies. The tax positions of companies can also vary because of their differing abilities to take advantage of tax benefits and because of the tax policies of the jurisdictions in which they operate. As a result, effective tax rates and provision for income taxes can vary considerably among companies. EBITDA and Adjusted EBITDA also exclude depreciation and amortization because companies utilize productive assets of different ages and use different methods of both acquiring and depreciating productive assets. These differences can result in considerable variability in the relative costs of productive assets and the depreciation and amortization expense among companies. We believe Adjusted EBITDA is useful as an indicator of operating performance because it allows for period-over-period comparisons of our ongoing core operations before the impact of the excluded items. Adjusted EBITDA also facilitates comparison by us, analysts, investors, and others, of results from our ongoing core operations before the impact of these items with results from other companies.

RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES (USD MILLIONS)	2019	2020	2021
Net Income (Loss) Attributable to Common Shareholders	$138	($275)	**$49**
Interest Expense	132	150	**164**
Tax Provision (Benefit)	83	(84)	**74**
Depreciation and Amortization	141	123	**146**
EBITDA	494	(86)	**433**
Share-Based Compensation	37	37	**51**
Certain Items	227	284	**173**
Adjusted EBITDA	$758	$235	**$657**

[3] Transient Keys Rented and Average Transient Rate refer to the Company's rental business within its Vacation Ownership segment. Transient Keys Rented excludes those occupied through the use of PlusPoints and previews.

SOCIAL AND GOVERNANCE PERFORMANCE AT YEAR-END	2019	2020	2021
Total Number of Employees	22,076	18,151	**20,269**
Male Employees	45%	46%	**46%**
Female Employees	54%	53%	**54%**
Asian[4]	15%	15%	**15%**
Black or African American[4]	14%	14%	**15%**
Hispanic or Latino[4]	26%	27%	**27%**
White[4]	35%	35%	**35%**
Other[4]	9%	9%	**7%**
Under 30 Years Old	21%	18%	**19%**
30–50 Years Old	50%	50%	**50%**
Over 50 Years Old	29%	32%	**31%**
Full-Time Employees	93%	94%	**94%**
Total Number of Board Members	10	10	**11**
Male	80%	80%	**73%**
Female	20%	20%	**27%**
Diverse[5]	30%	30%	**36%**
ENVIRONMENTAL PERFORMANCE[6] AT YEAR-END	**2019**	**2020**	**2021**
Floor Area Coverage for Intensity Metrics (square feet)	N/A[8]	N/A	**38,504,427**
Keys Occupied for Intensity Metrics[7]	N/A	N/A	**8,785,529**

[4] Diversity Metrics relate to U.S. associates only.

[5] Percent diverse is calculated using gender and racial diversity as variables.

[6] Environmental Performance section data includes the 86 vacation ownership resorts reported in Appendix C: SASB Tables activity metrics, as well as certain other locations, such as offices and sales galleries.

[7] An occupied Key is an occupied unit in a resort, which can be any accommodation type.

[8] N/A means not available.

ENERGY	2019	2020	2021
Total Energy Consumption (kilowatt-hours)	N/A	N/A	843,319,398
Total Direct Energy Consumption (kilowatt-hours)	N/A	N/A	473,027,899
Total Indirect Energy Consumption (kilowatt-hours)	N/A	N/A	370,291,500
Energy Consumption per Square Foot (kilowatt-hours)	N/A	N/A	21.66
% Energy from Renewables	N/A	N/A	7.3%
GREENHOUSE GAS EMISSIONS	**2019**	**2020**	**2021**
Total Greenhouse Gas Emissions (kg CO2e)[9]	N/A	N/A	247,600,314
Total Scope 1 Emissions (kg CO2e)	N/A	N/A	90,562,889
Total Scope 2 Emissions (kg CO2e)	N/A	N/A	157,037,425
Greenhouse Gas Emissions per Square Foot (kg CO2e)	N/A	N/A	6.37
WATER	**2019**	**2020**	**2021**
Total Water Consumption (kilogallons)	N/A	N/A	2,561,421
Water Consumption per Key Occupied (gallons)[10]	N/A	N/A	249.69
Water Consumption per Square Foot (gallons)	N/A	N/A	66.39

[9] Emissions are quantified by converting all sources of energy into kWh and all GHG emission factors into kg CO2e/kWh.

[10] Water intensity per key occupied was calculated using the total water consumption for the 86 vacation ownership resorts reported in Appendix C: SASB Tables activity, with full-year keys occupied data available.

APPENDIX B:
MARRIOTT VACATIONS WORLDWIDE
GRI CONTENT INDEX

Statement of Use

Marriott Vacations Worldwide has reported the information cited in this GRI content index for the period from January 1, 2021, to December 31, 2021, with reference to the GRI Standards.

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Organizational Profile			
2-1	Organizational details	Marriott Vacations Worldwide ("MVW" or the "Company"). MVW is a leading global vacation company that offers vacation ownership, exchange, rental, and resort and property management, along with related businesses, products, and services. MVW is the exclusive global developer, marketer, seller, and manager of vacation ownership and related products under the Marriott Vacation Club®, Sheraton® Vacation Club, Westin® Vacation Club, Grand Residences by Marriott®, and Hyatt Residence Club brands, as well as under Marriott Vacation Club Pulse®, an extension of the Marriott Vacation Club brand. MVW is also the exclusive global developer, marketer, and seller of vacation ownership and related products under The Ritz-Carlton Destination Club® brand and has the nonexclusive right to develop, market, and sell whole ownership residential products under The Ritz-Carlton Residences brand. MVW has a license to use the St. Regis® brand for specified fractional ownership products. In the exchange arena, Interval International® is MVW's high-quality membership brand that serves as the gateway to unparalleled vacation experiences around the world, including access to its affiliated resorts. MVW's business operates in two reportable segments: Vacation ownership and Exchange & Third-Party Management. MVW operates in the U.S. and 13 other countries and territories. MVW's headquarters are located in Orlando, Florida.	10-K Report 2021 Pg. 2 Pg. 37 Pg. 39
2-2	Entities included in the organization's sustainability reporting	As of December 31, 2021, our vacation ownership portfolio consisted of over 120 properties in the U.S. and 13 other countries and territories.	10-K Report 2021 Pg. 37

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
2-3	Reporting period, frequency, and contact point	The reporting period is the calendar year 2021. Our reporting in alignment with GRI standards is expected to continue on an annual basis. Contact: Harold Herman Senior Vice President and Associate General Counsel – Corporate Affairs and Finance LAW DEPARTMENT 9002 San Marco Court Orlando, Florida 32819	10-K Report 2021
2-4	Restatements of information	None	
2-5	External assurance	No external assurance undertaken.	
2-6	Activities, value chain, and other business relationships	MVW is a leading global vacation company that offers vacation ownership, exchange, rental, and resort and property management, along with related businesses, products, and services. We are the exclusive global developer, marketer, seller, and manager of vacation ownership and related products under the Marriott Vacation Club, Sheraton Vacation Club, Westin Vacation Club, Grand Residences by Marriott, and Hyatt Residence Club brands, as well as under Marriott Vacation Club Pulse, an extension of the Marriott Vacation Club brand. We are also the exclusive global developer, marketer, and seller of vacation ownership and related products under The Ritz-Carlton Destination Club brand and have the nonexclusive right to develop, market, and sell whole ownership residential products under The Ritz-Carlton Residences brand. We have a license to use the St. Regis brand for specified fractional ownership products. In the exchange arena, Interval International is our high-quality membership brand that serves as the gateway to unparalleled vacation experiences around the world, including access to its affiliated resorts. As of December 31, 2021, our Exchange and Third-Party Management segment provided services to over 150 resorts and lodging properties.	10-K Report 2021 Pg. 2 Pg. 12 Pg. 17

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
		We enter into a management agreement with the homeowner association or other governing bodies at our resorts and, when a trust holds interests in the resorts, with the trust's governing body. In exchange for a management fee, we typically provide owner account management (reservations and usage selection), housekeeping, check-in, maintenance and billing, and collections services. The management fee is typically based on either a percentage of the budgeted costs to operate such resorts or a fixed fee arrangement. We earn these fees regardless of usage or occupancy. We also receive revenues that represent reimbursement for certain costs we incur under our management agreements, which are principally payroll-related costs at the locations where we employ the associates providing on-site services.	
2-7	Employees	As of December 31, 2021, we had a global workforce consisting of more than 20,000 associates, of which almost 17,000 were based in the U.S. and approximately 3,500 were based in international locations. Approximately 54% were women and 46% were men.	10-K Report 2021 Pg. 21
2-9	Governance structure and composition	Our Board of Directors has been assigned overall responsibility for managing climate-related risks and opportunities and is to be provided with updates on ESG issues at least quarterly, which include climate risk. The different Committees of the Board have specific responsibilities relating to ESG. The Board of Directors is updated regularly by the ESG Task Force, a cross-functional group that is responsible for delivery of specific ESG programs and is overseen by the ESG Steering Committee. The ESG Steering Committee is a cross-functional management committee of the Company comprised of C-Suite executives that is responsible for (a) setting general strategy relating to ESG matters, (b) developing, implementing, and monitoring initiatives and policies based on that strategy, (c) overseeing communications with employees, investors, and other stakeholders with respect to ESG matters, and (d) monitoring and assessing developments relating to, and improving our understanding of, ESG matters. The ESG Steering Committee has delegated the day-to-day progress of our ESG activities to the ESG Task Force, which is a cross-functional team of senior leaders, most of whom have reporting relationships with members of the ESG Steering Committee.	Appendix D: TCFD Report 2022 Proxy Statement Pg. 19

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
		Over the past year, we have implemented a governance structure for our ESG program. Oversight of ESG matters is assigned at multiple levels within our ESG governance structure. Our Board has overall responsibility for managing ESG risks and opportunities, and is provided with updates on ESG matters at least quarterly. Each of the Board's committees are to assist the Board in fulfilling this responsibility by overseeing the ESG-related risks in areas over which they have responsibility. Board of Directors: Leading sponsor of our ESG program. Responsible for general oversight of the ESG program. Nominating and Corporate Governance Committee: Oversees the Company's ESG priorities, objectives, strategy, and performance. Makes recommendations to the Board. Oversees climate and other environmental risks and opportunities. Reviews ESG risks and opportunities with management. Compensation Policy Committee: Oversees initiatives relative to inclusion, diversity, and other social responsibility matters. Oversees executive officer compensation programs related to ESG matters. Audit Committee: Oversees reporting, internal control, and disclosure procedures with respect to ESG matters. ESG Steering Committee: A cross-functional management committee of the Company to support our ongoing commitment to ESG matters. Assists the executive officers of the Company in setting a general strategy related to ESG matters; developing, implementing, and monitoring initiatives and policies related to that strategy; overseeing communications with associates, investors, and other stakeholders with respect to ESG matters; and monitoring and assessing developments related to, and improving the Company's understanding of, ESG issues. ESG Task Force: Responsible for coordinating, executing, and administering the essential functions and objectives of the ESG Steering Committee. Business units throughout the Company are responsible for deploying our ESG strategy and implementing action plans as directed by the ESG Steering Committee, our executive officers, our Chief Executive Officer, the Board, and the standing Committees of the Board.	

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
2-10	Nomination and selection of the highest governance body	The Nominating and Corporate Governance Committee is responsible for identifying and recruiting candidates for election to the Board. The Nominating and Corporate Governance Committee evaluates the composition of the Board at least annually to assess the skills and experience that are currently represented on the Board as a whole, and in individual directors, as well as the skills and experience the Board may find valuable in the future. The Nominating and Corporate Governance Committee is to select and recommend to the Board director candidates based on the Nominating and Corporate Governance Committee's evaluation of each candidate's character, judgment, personal and professional ethics, personal and professional integrity, values, background experience, technical skills, affiliations, familiarity with national and international issues affecting our business, and demonstrated exceptional ability and judgment. Although we do not have a formal policy regarding diversity, our Board views diversity as a priority and seeks diverse representation among its members and evaluates its effectiveness in accounting for diversity as part of its annual evaluation of the composition of the Board. The Nominating and Corporate Governance Committee identifies nominees for director on its own as well as by considering recommendations from other members of the Board, officers and employees of the Company, and other sources that the Nominating and Corporate Governance Committee deems appropriate. The Nominating and Corporate Governance Committee will also consider candidates for Board membership recommended by stockholders.	2022 Proxy Statement Pg. 18
2-11	Chair of the highest governance body	Mr. William J. Shaw is Chairman of the Board. Term to expire in 2023. While the Board has no formal policy requiring the separation of the positions of Chairman of the Board and Chief Executive Officer, William J. Shaw, an independent director, currently serves as Chairman of the Board. Our Board regularly reviews our leadership structure and has determined that separating the roles of Chairman and Chief Executive Officer is the optimal leadership structure for the Company, allowing our Chief Executive Officer to focus on his duties while benefiting from the Chairman's significant experience at Marriott International and in the hospitality industry. The Board believes that having an independent Chairman improves the ability of the Board to exercise its oversight role over management and provides opportunities for discussion and evaluation of management decisions and the direction of the Company.	2022 Proxy Statement Pg. 11 Pg. 18
2-12	Role of the highest governance body in overseeing the management of impacts	Board of Directors: Leading sponsor of our ESG program. Responsible for general oversight of the ESG program.	2022 Proxy Statement Pg. 19

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Strategy			
2-13	Delegation of responsibility for managing impacts	MVW's Board is responsible for overseeing our processes for assessing and managing risk. The Board considers our risk profile when reviewing our annual business plan and incorporates risk assessment into its decisions. In performing its oversight responsibilities, our Board receives an annual enterprise risk assessment report from our Chief Financial Officer and our Senior Vice President, Internal Audit (who is our Chief Audit Executive), and discusses the most significant risks facing us. Each of the Board's committees addresses risks that fall within that committee's area of responsibility. The Board has delegated certain risk oversight functions to the Audit Committee, including the periodic review of the audit plan of the internal audit department, the tax function, treasury operations, and insurance. The Audit Committee receives regular reports from: the corporate controllership and our outside independent accounting firm on financial reporting matters; the internal audit department about significant findings; and the General Counsel regarding legal and regulatory risks. The Audit Committee incorporates its risk assessment function into its reports to the Board. Our Compensation Policy Committee is to evaluate any incentives and risks arising from or related to our compensation programs and plans and assesses whether the incentives and risks are appropriate.	2022 Proxy Statement Pg. 19
2-14	Role of the highest governance body in sustainability reporting	The Board delegates responsibility for sustainability reporting to the Audit Committee which oversees reporting, internal control, and disclosure procedures with respect to ESG matters.	2022 Proxy Statement Pg. 19
Ethics and Integrity			
2-15	Conflicts of Interest	MVW's Business Conduct Guide details the processes designed to avoid and manage conflicts of interest. The "Policy on Transactions and Arrangements with Related Persons" provides that the Nominating and Corporate Governance Committee should conduct a reasonable prior review of, and oversee, all transactions subject to the policy for potential conflicts of interest and prohibit a transaction if it determines it to be inconsistent with the interest of the Company and its shareholders.	MVW Business Conduct Guide 2022 Proxy Statement Pg. 49
2-16	Communication of Critical Concerns	MVW's Business Conduct Guide details the processes for communication of critical concerns.	MVW Business Conduct Guide Pg. 4

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
2-17	Collective knowledge of the highest governance body	The table "Summary of Director Attributes and Skills" shows the diversity of experience and wide variety of skills, qualifications, and viewpoints that strengthen the Board's oversight role on behalf of our stockholders.	2022 Proxy Statement Pg. 15
Governance Structure			
2-18	Evaluation of the performance of the highest governance body	The Board and its committees evaluate their own performance on an ongoing basis. The evaluation process is overseen by the Nominating and Corporate Governance Committee, which recommends enhancements to Board and committee effectiveness as appropriate. The results from the 2021 evaluation process were positive and confirmed our Board's commitment to high levels of Board effectiveness and governance.	2022 Proxy Statement Pg. 18
2-19	Remuneration policies	Our executive compensation programs are designed to reward financial results and effective strategic leadership to build sustainable value for stockholders by correlating the timing and amount of actual pay with performance goals over various time horizons without excessive risk-taking.	2022 Proxy Statement Pg. 23
2-20	Process to determine remuneration	Our executive compensation program includes the following key elements: • base salary, which provides our named executive officers a fixed level of compensation; • annual bonus, which encourages the achievement of current year objectives; and • stock-based awards, which align the long-term interests of our named executive officers with the interests of our stockholders and encourages the achievement of longer-term objectives. The Compensation Policy Committee has approved, and periodically reviews, compensation principles that form the basis of our compensation philosophy and reflect our belief that strong and consistent leadership is the key to long-term success in our industry. Accordingly, our program is designed around the following three principles: • **Drive Stockholder Value**: Executive officers should be paid in a manner that is primarily focused on driving stockholder value. Therefore, equity compensation is and has been a significant component of total pay opportunity for the named executive officers.	2022 Proxy Statement Pg. 23

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
		• **Motivate and Balance Short-Term and Long-Term Performance**: Compensation should be designed to motivate executive officers to perform their duties in ways that would help achieve current-year as well as longer-term objectives. We seek this by offering a mix of short-term cash-based and long-term equity-based incentives. • **Retain Talent**: The compensation program must be competitive in order to attract key talent from within and outside of our industry and retain key talent at costs consistent with market practice. We work to achieve this, in part, through our review of the market data and internal pay equity considerations described below in making compensation decisions. The Compensation Policy Committee seeks to establish compensation generally consistent with the median in total direct compensation, while also considering performance and scope of job.	
2-21	Annual total compensation ratio	Our median employee compensation as calculated using Summary Compensation Table requirements under Regulation S-K of U.S. securities laws was $36,899. Our CEO's compensation as reported in the Summary Compensation Table was $13,223,937. Therefore, our CEO to median employee pay ratio is 358:1.	2022 Proxy Statement Pg. 44
2-22	Statement on sustainable development strategy	Our sustainable development strategy is set out in our ESG Report.	ESG Report
2-23	Policy commitments	Our policy commitments can be found in our Business Conduct Guide and Human Rights policy.	Business Conduct Guide Human Rights Policy
2-24	Embedding policy commitments	Our Board has adopted a code of conduct, our Business Conduct Guide, that applies to our directors, officers, and associates, including our Chief Executive Officer, Chief Financial Officer, and Principal Accounting Officer.	Business Conduct Guide
2-25	Processes to remediate negative impacts	We have a no retaliation policy, which means that associates who report a concern in good faith are not to be subjected to any adverse employment action, including separation, demotion, suspension, or loss of benefits because of the report. Our Business Conduct Guide outlines multiple options for anyone to report or raise a potential issue, including our Business Integrity Line and online resources that are available 24 hours a day, seven days a week.	Business Conduct Guide

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
2-26	Mechanisms for seeking advice and raising concerns	MVW's Business Conduct Guide details the processes for seeking advice and raising concerns. Associates who have concerns regarding these policies or potential misconduct may contact the Business Integrity Line as outlined in the Business Conduct Guide. We prohibit retaliation against associates who report concerns to the Business Integrity Line.	MVW Business Conduct Guide Pg. 4 Human Rights Policy
2-27	Compliance with laws and regulations	In 2021, there were no known instances of noncompliance with laws and regulations that the Company believed could be material, except as disclosed in the Company's SEC filings.	10-K Report 2021
2-28	Membership associations	MVW actively participates in ARDA, the American Resort Development Association, with over 50 associates actively involved in committees of the organization. Three of our executive leaders served on the Board of ARDA in 2021.	ESG Report
2-29	Approach to stakeholder engagement	The ESG Steering Committee has the role of overseeing communications with employees, investors, and other stakeholders with respect to ESG matters, and monitoring and assessing developments related to, and improving the Company's understanding of, ESG issues.	2022 Proxy Statement Pg. 19
2-30	Collective bargaining agreements	We are party to collective bargaining agreements in the U.S., Spain, and Mexico primarily with regard to employees working in food service, laundry, and hospitality and tourism.	10-K Report 2021 Pg. 22
Stakeholder Engagement			
3-1	Process to determine material topics	Material topics for purposes of ESG reporting are determined based on our analysis of risk, business objectives, and stakeholder priorities.	
3-2	List of material topics	Material topics for purposes of our ESG reporting are covered in our ESG Report.	ESG Report
3-3	Management of material topics	Material topics for purposes of our ESG reporting are managed through our ESG governance structure, which includes an ESG Task Force made up of senior management representatives from across the business that oversees day-to-day ESG activities and makes recommendations to the ESG Steering Committee of executive leaders which reports regularly to the CEO and the Board of Directors. An Executive Inclusion Council champions and enables Inclusion and Diversity initiatives throughout the Company.	ESG Report

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Economic Performance			
201-1	Direct economic value generated and distributed	Our economic performance is set out in our periodic reporting with the U.S. Securities and Exchange Commission, with updates on our investor relations website.	Investor Relations Website
201-2	Financial implications and other risks and opportunities due to climate change	We have identified a range of physical and transition risks and opportunities which are highlighted in our TCFD report.	Appendix D: TCFD Report
Anti-Corruption			
205-1	Operations assessed for risks related to corruption	In the "Bribery, Illegal Gratuities and Gifts" section of our Business Conduct Guide, we outline what is considered corrupt behavior from both MVW employees and non-MVW employees and provide examples of how to deal with corrupt third-parties.	MVW Business Conduct Guide Pgs. 19–21
205-2	Communication and training about anti-corruption policies and procedures	How to identify and deal with potentially corrupt situations is communicated via the MVW Business Conduct Guide. We require our associates to receive regular training regarding foreign corrupt practices based on job roles and responsibilities.	MVW Business Conduct Guide Pgs. 19–21

Management Approach Disclosures: Environmental

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Energy			
302-1	Energy consumption within the organization	In 2021, total energy consumption was 843,319 MWh.	Appendix A: ESG Performance Tables
302-3	Energy intensity	In 2021, energy intensity was 21.66 kWh per sq. ft.[11]	Appendix A: ESG Performance Tables
Water and Effluents			
303-5	Water consumption	In 2021, total water consumption was 2,561,421 kilogallons.	Appendix A: ESG Performance Tables
Emissions			
305-1	Scope 1 emissions	In 2021, scope 1 emissions were 90,563 metric tons CO2e.	Appendix A: ESG Performance Tables
305-2	Scope 2 emissions	In 2021, scope 2 emissions were 157,037 metric tons CO2e.	Appendix A: ESG Performance Tables
305-4	Greenhouse gas intensity (GHG)	In 2021, greenhouse gas intensity was 6.37 kg per sq. ft.[12]	Appendix A: ESG Performance Tables
Effluents and Waste			
306-2	Waste by type and disposal method	N/A	N/A

[11] For the 86 vacation ownership resorts reported in Appendix C: SASB Tables activity.

[12] For the 86 vacation ownership resorts reported in Appendix C: SASB Tables, as well as certain other locations, such as offices and sales galleries.

Management Approach Disclosures: Social

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Employment			
401-1	New employee hires and employee turnover	More than 10,000 associates were hired in 2021.	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits are broken down and described in the MVW 2021 Guide to Benefits.	
Occupational Health and Safety			
403-6	Promotion of worker health	We maintain a set of purposeful programs and initiatives rooted in our core values (*Caring Culture, Integrity First, Excellence Always, Customer Obsessed,* and *Better Together*). Designed to attract, develop, retain, and engage our associates, these initiatives are firmly focused on: • competitive, fair, and transparent compensation and benefits offerings; • supporting the overall well-being of our associates from a physical, mental, and social perspective; • creating opportunities for associate growth, development, recognition, training, and education; and • promoting an inclusive and diverse workplace, where all individuals are respected regardless of their age, race, national origin, gender, religion, disability, or sexual orientation. Our Global Talent Management team is responsible for developing and deploying programs and resources for our associates. Our learning programs are designed to help our Company remain a desirable place to start and cultivate a fulfilling career, with increased opportunities for growth. In light of the COVID-19 pandemic, a key training focus in 2021 was to provide courses on returning to work safely and supporting our associates' overall health and well-being.	10-K Report 2021 Pgs. 21–22
Training and Education			
404-2	Programs for upgrading employee skills and transition assistance programs	MVW offers tuition reimbursement for employees that, through their own initiative and desire for self-improvement, enroll in and pay for educational courses. The program plays an important role in career development by enhancing and broadening the knowledge and skills of associates as they reach business-related personal development goals that fall within or even beyond the scope of their current job.	

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Diversity and Equal Opportunity			
405	Management approach disclosure	Under our policies, we seek to promote and embrace diversity and provide an inclusive environment in all aspects of our business operations. We aspire to create an environment of inclusion and equal opportunity for all individuals regardless of their race, color, ancestry, creed, national origin, ethnicity, religion, gender, pregnancy, sexual orientation, gender expression or identity, age, disability, immigrant status, or other classes protected by applicable law. The MVW Executive Inclusion Council is a representative group of executives and senior leaders dedicated to enabling and championing inclusion and diversity across the organization.	Human Rights Policy
405-1	Diversity of governance bodies and employees	Women comprise 54% of our global workforce and men comprise 46%. Within the U.S., people of color comprise 41% of our management-level positions, and women comprise 46% of our management-level positions.	10-K Report 2021 Pg. 21
Human Rights Assessment			
412	Management approach disclosure	MVW acknowledges and respects the principles contained in the United Nations' Universal Declaration of Human Rights and United Nations' Guiding Principles on Business and Human Rights. Our Human Rights policy reflects our desire to conduct business in all locations in a manner consistent with these principles and to protect human rights within the conduct of our business. Specifically, we expect our suppliers, service providers, associates, and business partners to support and uphold the human rights principles outlined in this policy. We have in place policies to provide for responsible workplace practices and endeavor to conduct our business in a manner that is free from complicity in human rights abuses in all forms. Our core values and culture embody a commitment to ethical business practices and good corporate citizenship that are in line with our Business Conduct Guide.	Human Rights Policy
412-2	Employee training on human rights policies or procedures	We have a mandatory company-wide associate training on human trafficking in an effort to help our associates identify possible situations of human trafficking. Our human trafficking awareness program is designed to align with federal and state jurisdictional requirements, as well as guidance and recommendations issued by local organizations and law enforcement agencies.	Human Rights Policy

NUMBER	DESCRIPTION	RESPONSE/DISCLOSURE	REFERENCES
Supplier Social Assessment			
414	Management approach disclosure	MVW is committed to responsible business practices and operations, including engaging with suppliers that are dedicated to similar principles and holding their own suppliers and subcontractors to the same standards and practices. Our suppliers play a vital role in upholding MVW's reputation for excellence with owners, members, guests, associates, business partners, investors, contractors, and other important stakeholders. We want to do business with companies that share our values and identify and build relationships with suppliers that follow applicable laws as well as the spirit and intent of our principles. MVW's Supplier Code of Conduct Guidelines set forth the principles, standards, and guidelines that we expect our suppliers to uphold and that are applicable to all MVW officers, managers, and associates in MVW's global operations. MVW suppliers are expected to strive to stay within comparable standards of conduct and respect the obligations of MVW associates to adhere to MVW policies and applicable standards. MVW may take steps to assess a supplier's adherence to these principles, standards, and guidelines. Failure to uphold these guidelines could jeopardize the business relationship.	Supplier Code of Conduct Guidelines
Customer Privacy			
418	Management approach disclosure	MVW has a dedicated team that is responsible for managing enterprise-wide information security strategy, policy, standards, architecture, and processes. This team is to follow a documented process to identify, quantify, and mitigate security risks. Risks are reported to and reviewed by senior leadership, and more significant risks are reported to our executive officers and the Audit Committee. In addition, we require our associates to receive annual training on our information security policies. This includes but is not limited to information classification and handling, data privacy, physical security, phishing, malware and ransomware, social engineering, identifying and reporting information security incidents, and secure credit card handling, as well as additional topics based on job roles and responsibilities.	2022 Proxy Statement Pg. 19
418-1	Substantiated complaints regarding breaches of customer privacy and losses of customer data	MVW discloses cybersecurity risks and material security incidents, as required by the SEC. In 2021, MVW did not report any substantial complaints concerning breaches of customer privacy or losses of customer data.	10-K Report 2021

APPENDIX C:
MARRIOTT VACATIONS WORLDWIDE
SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) DISCLOSURE 2022

(relates to data for the year ended December 31, 2021)

CODE	METRIC DESCRIPTION	RESPONSE
	Activity Metrics[13]	
SV-HL-000.A	Number of available room-nights	9,630,160
SV-HL-000.B	Average occupancy rate (%)	91%
SV-HL-000.C	Total area of lodging facilities (square meters)	3,508,136 sqm
SV-HL-000.D	Number of lodging facilities	86
	Percentage of lodging facilities that are managed (%)	100%

CODE	METRIC DESCRIPTION	RESPONSE
	Topic: Energy Management	
SV-HL-130a.1	Total energy consumed (gigajoules)	3,035,947
	Percentage grid electricity (%)	42%
	Percentage renewable (%)	7.3%

CODE	METRIC DESCRIPTION	RESPONSE
	Topic: Water Management	
SV-HL-140a.1	Total water withdrawn (thousand cubic meters)	9,696
	Percentage withdrawn in regions with High or Extremely High Baseline Water Stress (%)	54%
	Percentage of floor area in regions with High or Extremely High Baseline Water Stress (%)	51%

[13] Activity Metrics section includes data from 86 of the 121 vacation ownership resorts disclosed in Appendix A: Social and Environmental Performance Tables. Activity metrics were not available for certain properties primarily because they were recently acquired, but not integrated into our reporting systems in 2021; managed by a third-party; or not open for some portion of 2021.

CODE	METRIC DESCRIPTION	RESPONSE
	Topic: Ecological Impacts	
SV-HL-160a.1	Number of lodging facilities in or near areas of protected conservation status or endangered species habitat	52
SV-HL-160a.2	Description of environmental management policies and practices to preserve ecosystem services	We believe the natural environment plays a vital role in helping our resorts to be best-in-class and our owners and guests to have high-quality and memorable experiences. We are taking steps to reduce our own environmental footprint and to work with stakeholders, including homeowner associations, to embed environmental efficiency practices across our resorts in a consistent way. One of our top focuses is on tracking and reducing our energy and water consumption, and as we refine our processes, we expect to then focus on tracking and measuring waste. Minimizing environmental impact is also a priority for our construction projects. At the start of our projects, where required or potentially beneficial, an environmental study is conducted to identify wildlife habitat protection needs, water and air quality, and stabilization of soils for foundations, among other things. We implement solutions for stormwater run-off, wetland protection, wildlife habitat for endangered species, and historic preservation elements. Additional measures, including dark sky initiatives, have been implemented in specific markets, such as California and Hawai‘i. We seek to use low-VOC (Volatile Organic Compound) products across our resorts and, where practical, use furnishings, fabrics, and floorings that contain recycled materials to reduce the carbon footprint of our resorts during construction and renovation.

CODE	METRIC DESCRIPTION	RESPONSE
	Topic: Labor Practices	
SV-HL-310a.1	Voluntary turnover rate for lodging facility employees (%)	**29.87%**
SV-HL-310a.4	Description of policies and programs to prevent worker harassment	Our policies to prevent worker harassment are included in our Business Conduct Guide and Human Rights policy. We promote and embrace diversity and seek to provide an inclusive environment across our business operations. We are committed to creating an environment of inclusion and equal opportunity for all individuals regardless of their race, color, ancestry, creed, national origin, ethnicity, religion, gender, pregnancy, sexual orientation, gender expression or identity, age, disability, immigrant status, or other classes protected by applicable law. The MVW Executive Inclusion Council is a representative group of executives and senior leaders dedicated to enabling and championing inclusion and diversity across the organization. Under our policies, we do not tolerate harassment in the workplace. Associates who observe instances of workplace harassment or unlawful discrimination are to report their concerns to the contacts listed in the Business Conduct Guide.

CODE	METRIC DESCRIPTION	RESPONSE
	Topic: Climate Change Adaptation	
SV-HL-450a.1	Number of lodging facilities located in 100-year flood zones	**19**

Unless otherwise indicated, this ESG Report and its appendices incorporate information and data based on our corporate facilities, other properties that we own or lease, and resorts and properties that we manage, including vacation ownership resorts and properties whose operating results are not consolidated in our financial statements filed with the SEC. We do not exercise complete control over all vacation ownership resorts and properties that we manage; rather, our control over these properties is generally limited by the terms of the applicable management agreements. As a result, our ability to achieve some or all of our initiatives or goals may be limited without additional support or action by the owners of those resorts and properties we manage. We included these managed properties and resorts in this ESG Report and its appendices in order to provide a more holistic overview of our ESG initiatives. The information in this ESG Report and its appendices also reflects the limits of our authority over, and the limits on our liability for costs incurred with respect to, these managed resorts and properties.

APPENDIX D:
MARRIOTT VACATIONS WORLDWIDE
TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE REPORT 2022

Marriott Vacations Worldwide Corporation ("MVW" or the "Company") seeks to make our business resilient to future impacts of climate change as well as to reduce our own carbon emissions and impacts on climate change. We are taking steps to help us understand the climate-related risks faced by our Company and communicate to stakeholders both those risks and how we propose to mitigate them.

This, our second report aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) framework, provides an outline of our activities to date, how our climate-related risk analysis and management has evolved over the past year, and how we currently plan to further integrate and prioritize climate-related risks in the future.

GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities.

We established our ESG and climate risk governance structure in 2021 and have continued to operate under this structure in 2022.

The ESG Steering Committee has overall responsibility for managing climate-related risks and opportunities. The Board and its various committees oversee the Company's ESG efforts and is provided with updates on ESG issues, including climate risk, at least quarterly. Under the Corporate Governance Principles and respective committee charters, the Board and its Committees have specific responsibilities relating to ESG:

Board of Directors	Nominating & Corporate Governance Committee	Compensation Policy Committee	Audit Committee
• Leading sponsor of the Company's ESG program • Responsible for general oversight of the Company's ESG program	i. Oversee the Company's ESG priorities, objectives, strategy, and performance ii. Make recommendations to the Board iii. Oversee climate and other environmental risks and opportunities iv. Review ESG risks and opportunities with management	i. Oversee initiatives relative to inclusion, diversity, and other social responsibility matters ii. Oversee executive officer compensation programs related to ESG matters	• Oversee reporting, internal control, and disclosure with respect to ESG matters

The ESG Steering Committee is a cross-functional management committee of the Company comprised of C-Suite executives that is responsible for (a) setting general strategy relating to ESG matters, (b) developing, implementing, and monitoring initiatives and policies based on that strategy, (c) overseeing communications with employees, investors, and other stakeholders with respect to ESG matters, and (d) monitoring and assessing developments relating to, and improving our understanding of, ESG matters.

The ESG Steering Committee has established the ESG Task Force, which is responsible for the day-to-day progress of the Company's ESG activities. The ESG Task Force is a cross-functional team of senior leaders that is responsible for delivery of specific ESG programs and is overseen by the ESG Steering Committee.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

To inform the development of our ESG reporting and program, we have identified an initial range of physical and transition risks and opportunities that may impact our business in the next 10 to 30 years. Our identified risks and opportunities may change or expand in the future.

Physical risks

- The effects of climate change, such as increased severity and frequency of extreme weather events such as hurricanes, wildfires, floods, windstorms, and rising sea levels, may increase the risk of property damage and related insurance costs or lead to a decrease in our insurance coverage levels and/or insurance availability.
- Natural disasters and the physical effects of climate change, such as more frequent or severe storms, droughts, hurricanes, and flooding, may change the desirability of the destinations where our resorts are located or cause travelers to delay or cancel travel plans potentially resulting in reduced occupancies, fewer sales tours, or lower contract sales at our vacation ownership resorts.

Transition risks

- Regulatory changes as a result of climate change may impact how we operate our business or increase our operating costs, including, but not limited to, how we build, retrofit, and manage our resorts. Differences in local, regional, and global requirements and incentives may make it more complex to operate our business.
- Our reputation may be damaged if we do not take action to address climate change as expected by our shareholders, associates, owners, members, and guests.

Opportunities

- Increased market opportunities for more sustainable products as consumers become more eco-conscious.

We have undertaken an initial analysis of how the Earth warming by 1.5 degrees Celsius by 2050 could impact our business. Based on current information and scenarios outlined by the IPCC[14] around temperature change, sea level rise, precipitation change, heatwaves, floods and droughts, wildfires, cyclones, and biodiversity loss, we have identified the following:

- The extent to which these phenomena may relate to our business operations.
- Risks related to our owners, guests, employees, and supply chain — such as inability to access resorts or impacts of disruption.
- Policy, technological, and market impacts as they relate to our business.

Assumptions considered include:

- A world powered predominantly by clean, renewable energy, which may impact our future investments in renewables and energy costs.
- The majority of the world's buildings are expected to be zero-carbon ready, which may impact construction activity and may require retrofitting our properties in order to be zero carbon.
- Over half of new car sales are expected to be electric vehicles, which may require EV charging stations and related infrastructure across our properties.
- Penalties related to waste generated, especially food waste, and how we can minimize waste across our portfolio.
- Consumers moving away from proteins with a high carbon footprint, which may impact our food and beverage operations.
- Protection of forested areas and the impact this may have on future development.

[14] https://www.ipcc.ch/assessment-report/ar6/

RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

MVW's Internal Audit department conducts an Annual Enterprise Risk Assessment. The process is designed to identify the top business and emerging risks facing the Company, including climate-related risks and opportunities. Risks are reviewed annually by top executives across the Company and the Board of Directors. Risks are ranked according to significance and likelihood of occurrence, and information is gathered about risk indicators and mitigation efforts. The results of this process are then reported to the Board of Directors and reviewed annually by key executives. MVW's processes for identifying and assessing climate-related risks are integrated into our multidisciplinary company-wide risk management process. As we have more information about the implications of climate-related risks to our business, we expect to look to further mitigate them through our business strategy, financial planning, and risk management processes.

In 2021, we performed a portfolio sustainability risk assessment (physical risk assessment) intended to allow us to better understand our exposure to climate, water, biodiversity, and socioeconomic risks. This was supplemented by identification of further transition risks to our business as outlined above.

Acute physical climate-related risks, such as severe weather events, are to be updated annually through our company-wide approach to business continuity planning, including risk identification, readiness, response, and recovery relative to operational disruptions. This includes consideration of the climate-related risks facing our corporate infrastructure, such as IT infrastructure and services, as well as the impacts on our corporate offices and at the resort level.

Resort Operations actively engages with MVW's Insurance Risk Management team and insurance companies to evaluate and address climate-related risks for vacation ownership properties under MVW's management. Those groups, along with construction/disaster readiness partners, work to develop strategies, programs, and training to promote climate resilience across our global portfolio of properties. Our business model is generally designed such that MVW's direct climate change-related risk to physical assets is reduced since the risks and rewards of vacation ownership interests are transferred to the customer at time of sale and the homeowner associations. Our exposure is generally limited to the unsold portion of vacation ownership inventory, company-owned ancillary businesses, and business interruption, in the event there is property damage.

Potential risks associated with products and services, our supply chain, and resorts are to be integrated into our business strategy, operational initiatives, and planning process through our Business Continuity programs and associated disaster response plans. In addition, we intend to engage third-party loss control partners/insurers to conduct a specified number of annual inspections at our vacation ownership resorts, which identify potential action plans for property and site improvements.

As an example of how we strive to build climate resilience into our resorts, Marriott Vacation Club Pulse®, Waikiki, is being designed to meet a FORTIFIED Silver™ level as part of the Institute for Business and Home Safety's FORTIFIED designation program adopted by our insurer, Zurich American Insurance Company. This goes above and beyond regional building code and the property is intended to meet advanced wind specifications to provide enhanced resilience against extreme weather events. The enhancements should include an enhanced roof deck attachment, locked-down roof edges, impact-resistant and rated shingles, wind- and rain-resistant attic vents, impact protection for windows and doors, reinforced soffits, and anchored attached structures.

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

The metrics we currently intend to use to disclose climate-related risks include:

Energy:

- Total Energy Consumption (kilowatt-hours)
- Total Direct Energy Consumption (kilowatt-hours)
- Energy Consumption per Square Foot (kilowatt-hours)
- % Energy from Renewables

Greenhouse Gas Emissions

- Total Greenhouse Gas Emissions (kg CO2e)
- Total Scope 1 Emissions (kg CO2e)
- Total Scope 2 Emissions (kg CO2e)
- Greenhouse Gas Emissions per Square Foot (kg CO2e)

Water

- Total Water Consumption (kilogallons)
- Water Consumption per Occupied Room (gallons)

GREENHOUSE GAS EMISSIONS	2021
Total Greenhouse Gas Emissions (Scope 1 + Scope 2) (kg CO2e)	**Total: 247,600,314 kg CO2e**
Total Scope 1 Emissions (kg CO2e)	**Total: 90,562,889 kg CO2e**
Total Scope 2 Emissions (kg CO2e)	**Total: 157,037,425 kg CO2e**
Greenhouse Gas Emissions per Square Foot (kg CO2e)	**Total: 6.37 kg CO2e/sqft**

In 2021, we initiated a company-wide approach to environmental data collection and management which we have enhanced in 2022. Our goal is have quality climate-related data to enable us to set a baseline for our related goals and targets. This work is expected to be ongoing into 2023.

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