

**MARRIOTT VACATIONS WORLDWIDE CORPORATION**

**AD HOC COMMITTEE ON STRATEGIC MODERNIZATION CHARTER**

**I. Composition, Term of Office and Duration**

The Ad Hoc Committee on Strategic Modernization (the “Committee”) shall consist of three members of the Board of Directors (the “Board”) of Marriott Vacations Worldwide Corporation (the “Company”).

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

The duration of the Committee is intended to align with the duration of the Company’s strategic modernization initiative. Consequently, unless otherwise terminated earlier or extended by the Board in its discretion, the Committee shall terminate on June 30, 2027.

**II. Meetings and Operations**

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

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

**III. Purpose**

The purpose of the Committee is to assist the Board in overseeing the Company’s strategic modernization program. In performing its oversight function, the Committee will provide guidance and recommendations regarding its assessment of the Company’s strategies and initiatives related to revenue generation, operational efficiency and cost optimization in connection with the Company’s strategic modernization program.

**IV. Duties and Responsibilities**

The Committee shall have the following specific duties and responsibilities in connection with its oversight of the Company’s strategic modernization program.

A. *Revenue Generating Strategies*

1. Review and advise the Board on the Company's short-term and long-term revenue generating strategies and the Company's implementation of strategic decisions.
2. Review and periodically assess the Company's progress in implementing its short-term and long-term revenue generating strategies, including assessing actual achievement against the strategic modernization bankable plan, and advise on appropriate modifications to plans relating to such strategies in response to the Company's progress or changes in market or business conditions.
3. Review reports from management concerning the Company's long-term strategic planning related to revenue generation, growth, and market expansion.

B. *Operational Efficiency and Cost Optimization*

1. Review and advise the Board on the Company's operational efficiency and cost optimization strategies and initiatives.
2. Review and assess significant cost drivers and advise on the Company's actions to optimize spending.
3. Review and periodically assess the Company's progress on cost-saving initiatives and alignment with the Company's short-term and long-term operational efficiency and revenue generating strategies, including assessing actual achievement against the strategic modernization bankable plan.

V. **Annual Review of Charter; Annual Evaluation**

The Committee will at least annually review and assess the adequacy of this Charter. The Committee will submit proposed Charter revisions to the Board for approval. In addition, the Committee will at least annually evaluate its own performance.

VI. **Retention and Oversight of Outside Advisors**

The Committee shall have the sole authority, in its sole discretion and without further action of the Board, to retain for its own account and service, or obtain the advice of, any external advisors, attorneys, consultants, and accountants (collectively, "Advisors") it deems necessary or appropriate to carry out the Committee's duties. The Committee will be directly responsible for the appointment, compensation, and oversight of the work of any Advisors retained by the Committee. The Company will adequately fund the costs and expenses, as determined by the Committee, of any Advisors retained by the Committee and the Committee's ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties. The Committee has the power to investigate any

matter brought to its attention within the scope of the Committee's responsibilities, with full access to all Company books, records, facilities and employees.

*Effective date: August 1, 2025*